1102. h. 3.
4

REMARKS

ON THE

REPORT

OF THE

EAST INDIA DIRECTORS,

RESPECTING THE

SALE and PRICES of TEA.

By RICHARD TWINING.

K.

LONDON:
Printed for T. CADELL, in the Strand,
M DCC LXXXIV.

[Price 1s. 6d.]

W. Musgrave.

" Neque enim id eſt celare, quidquid reticeas;
" ſed cùm, quod tu ſcias, id ignorare emolumenti
" tui cauſâ velis eos quorum interſit id ſcire. Hoc
" autem celandi genus, quale ſit, et cujus homi-
" nis, quis non videt?" CICERO.

BRITISH MUSEUM

REMARKS

ON THE

REPORT

OF THE

EAST INDIA DIRECTORS.

A "REPORT of Proceedings reſpecting "the Sale and Prices of Tea, ſince the "Alteration of the Duties thereon," has been diſtributed by the Directors of the Eaſt India Company. Of this Report it is, I think, highly neceſſary to take ſome notice: and I ſhall do ſo with that ſtrict regard to truth, which, alone, can ſatisfy either the Public or myſelf.

When I firſt heard that the Eaſt India Directors intended to publiſh a Report, I concluded that the tendency of it would be, to make a fair and full acknowledgment of what was at preſent amiſs; to point out ſome remedy; and to juſtify their own conduct, by convincing the Public, that they had done every thing in their power to prevent thoſe high prices, which were given for Teas

at the laſt Sale. I confeſs I did not expect that the Report would tend to cenſure the conduct of the Tea-dealers, and to fix that diſſatisfaction, which evidently ſubſiſts, upon them: and ſtill leſs did I expect, that it would go ſo far as to attempt to make it appear that the *Public* are, even at preſent, conſiderable gainers.

Before I enter upon the particular examination of the Report of the Eaſt India Directors, I cannot avoid taking notice of one circumſtance, which muſt, I think, immediately ſtrike almoſt every reader who is concerned in this queſtion. The Report declares, That the *Public* have already ſaved a very conſiderable ſum of money: but the Public will naturally enquire, where this Saving is to be found, except in the Report of the Eaſt India Directors? I confeſs that, after having made that general kind of enquiry, which a conſiderable retail buſineſs has enabled me to make, I cannot even gueſs, among what claſs of thoſe perſons upon whom the Window Tax is to fall, I ſhould look for this conſiderable Saving. The Plan has hitherto ſo much failed, with reſpect to the Reduction of prices, that I have found, in almoſt all caſes, a conſequent failure of that pecuniary Compenſation which was reaſonably expected: and to go much further than this, I will frankly own it to be my opinion, that when the promiſed reduction of price has completely taken place, the Public will not find a perfect pecuniary compenſation for their additional Window Tax. I truſt, indeed, that if they are fairly dealt with

with; and are neither promiſed that which cannot be performed, nor are deluded by ſpecious calculations, which oppoſe plain matter of fact, they will not require a commutation of perfect pecuniary equality. I truſt they will willingly pay ſomething, if it be openly and handſomely required of them, for the many public advantages which would reſult from a ſuppreſſion of Smuggling.

I will now proceed to a regular examination of the Report.

In the Order, which was given by a Court of Directors, on the 4th of November, to their Committee of Accounts, it is obſervable, that the Committee were required, not to ſhew what the actual reſult of their enquiries might be, but they were expreſly ordered "to ſhew what the Public *has gained*, and *is likely to gain*." There is at leaſt an *appearance* of ſomething unfair in this: it may, however, be *only* appearance, and the *Court of Directors*, including their Committee of Accounts, had, perhaps, already made that enquiry, which, for the ſake of form, their *Committee* were required to make.

The Tables containing an account of the average quantities of Tea, which have been delivered, during the laſt ten years, for home conſumption and exportation, are, I take it for granted, accurate: and the account of duties upon the Teas for home conſumption, ſeems to be very fairly ſtated.

The average prices at which each ſpecies of Tea ſold, during the laſt ten years, are, I imagine, right. The books of the Eaſt India Company, and thoſe

of the Prize Teas, to which the Directors doubtleſs had recourſe, muſt have furniſhed them with this matter of fact.

The account of the quantity of Tea which has been expoſed to ſale ſince the act took place, is, I ſuppoſe, correct: but it appears to me, that the Eaſt India Company have taken a little more credit to themſelves, upon the ſtrength of this quantity, than they were entitled to. I never underſtood that the private trade Teas, which, in fact, are not the property of the Company, were included in either of the ſpecific quantities which they were obliged to put up at their two firſt Sales. The Company therefore are not entitled, in my opinion, to any credit for the quantity of Tea which was in their private trade Sale. They were to put up, of their own Teas, as I conceive, 5,000,000 pounds at the firſt Sale: they did put up, of their own Teas, 6,210,933 pounds. They are therefore entitled to the credit—and no perſon can more cheerfully give them that credit than myſelf—of putting up to Sale 1,210,933 pounds of Tea, more than, by the Act, they were compelled to do. It was a liberal addition. But, with reſpect to this point, it may have been differently underſtood by other people.

The quantity which is declared for the enſuing December Sale is 3,000,000 pounds of Tea. The Act does not enjoin more than 2,500,000; ſo that the Company have the credit of putting up, at this Sale, Half a million more than they were obliged to do. The private Trade Teas, which may follow

low this Sale, are, if I am right, to be placed to a ſeparate account.

The exportation of Tea, ſince the laſt Sale, certainly has been, and, upon the whole, probably will be, much leſs than it formerly was. This alteration may, in part, be attributed to the cauſe which the Directors have aſſigned; viz. that the Smuggler is deprived of his uſual temptation to export. But there is alſo another, and a very powerful cauſe. The terms upon which Teas of the laſt Sale can be exported, for the actual uſe of any of thoſe places which Great Britain ought to ſupply, are far leſs advantageous than they uſed to be. It is alſo a fact, that a conſiderable quantity of Tea was in Ireland at the commencement of the laſt Sale; and it was not likely that the Iriſh ſhould have recourſe to a very dear market, whilſt they had a ſupply of cheap Tea in their own poſſeſſion. That ſupply is now, in a conſiderable degree, exhauſted; and the quantity of Tea exported to Ireland in the courſe of the laſt month, was nearly equal to one month's exportation to Ireland, under the old regulation. We are not indeed to conclude that the ſame quantity will be exported every month; but as the Report informs the Public, that only one twenty-ſixth part of the whole quantity has been exported, inſtead of the uſual proportion of one fourth part, I may fairly adduce the delivery of the laſt month, in order to prove the fallacy of that concluſion which the Report has drawn, from the ſmall exportation that took place immediately after the Sale.

I have

I have already allowed that the East India Company were liberal in putting up much more Tea at the first Sale, than they were obliged to do: and they might, perhaps, reasonably think, à priori, that the quantity would be sufficient. I cannot however admit, "that the Company *has* abundantly fulfilled the intentions of the Legislature, in point of supplying the market with a *sufficient* quantity of Tea." They have indeed done more than fulfil the bare *direction*, but I shall never think they have fulfilled the *intention* of the Legislature, or that the market has been supplied with a sufficient quantity of Tea, till the price is reduced as low as it ought to be. The December Sale, though it contains Half a Million more than the quantity which is mentioned in the Act, and though it might be sufficient to keep the prices right, if it found them so, is by no means sufficient to effect that reduction which ought to take place. If the Directors should say, that their stock of Teas would not enable them to make a larger Sale, especially of Congou and Souchong, where the excess principally is, I acknowledge that their Plea is founded in fact. But it is one thing to say, that they *could not* put up a sufficient quantity: another thing to say that they *have* done it. The deficiency in the December Sale may, in some measure, be corrected, by the East India Company's declaring, at the commencement of that Sale, that they will, as soon as possible after it is over, put up those Congou and Souchong Teas, which they have bought upon the Continent; or, at least, a considerable

conſiderable part of them: and that they will alſo add to that Sale, Teas of any other ſpecies, which may exceed the prices at which they ought to ſell. I know that the Directors have already made a general declaration to this effect: but men are very apt to forget, or not to apply, ſuch general declarations; and indeed there are many Truths, religious as well as civil, which, notwithſtanding they are well known, and firmly believed, yet require to be frequently inculcated.

The next thing to be conſidered, is, the comparative liſt of prices, at which Teas *have* been put up, and thoſe at which they *might* have been put up. I have lately acknowledged that the Eaſt India Company did put up ſome ſpecies of Tea at lower prices than thoſe which were mentioned in the Act: but I avoided entering into a full diſcuſſion of this point, leſt I might appear deſirous of acquiring credit to myſelf, or of throwing unneceſſary cenſure upon the conduct of the Directors. But as the Report, which I am now conſidering, appears to me to deviate from that plan which I had wiſhed to adopt, and to aim at giving to the Directors more credit than they deſerve, and to the Dealers in Tea a cenſure which they do *not* deſerve; I think it is abſolutely neceſſary that I ſhould bring forward ſome circumſtances, which, perhaps from a falſe delicacy, I had before paſſed over in ſilence.

During the many converſations which took place between the Directors, and the Dealers in Tea, relative to the Tea Bill, and to the relief which was

to

to be granted to the Dealers, with reſpect to their Stock of Teas in the Eaſt India Company's warehouſes, the Directors repeatedly and uniformly declared, that Teas would be put up to Sale, under the new regulation, at the ſame prices at which they had been put up under the old; the amount of the Cuſtoms being deducted. The Cuſtoms were to be deducted, becauſe they were to be paid, in future, not by the Company, who had hitherto paid them: but by the purchaſer. According to this declaration, Teas would have been put up at about the following prices.

	per lb.	
Bohea —	1*s.* 8*d.*	and from theſe prices we underſtood that the Diſcount would be deducted.
Congou —	1*s.* 8*d.*	
Souchong —	2*s.* 11*d.*	
Singlo —	1*s.* 10*d.*	
Hyſon —	3*s.* 8*d.*	

It is fair to obſerve, that though Congou Tea had been put up, under the old regulation, at the ſame price as Bohea; yet it was well known that it would, from its ſuperior quality, fetch a much higher price. And unleſs it would have done ſo, I have no doubt but the Eaſt India Company would, upon giving Six months notice, which, in ſuch a caſe, it would have been neceſſary for them to give, have raiſed the price at which that ſpecies of Tea was put up. So that, perhaps, the putting-up price of this ſpecies was to be looked upon as nominal, rather than real. This, however, does not at all affect the poſitive declaration of the

Directors,

Directors, who promiſed to put up their Teas, under the new regulation, at the ſame prices as they had done under the old; the Cuſtoms being deducted: and at the time that we agreed to return our Teas to the Company, we little thought that the promiſed prices would be altered.

When the Tea Bill was printed, for the uſe of the Members of the Houſe of Commons, we were ſurpriſed to find, that the prices at which the Teas were actually to be put up, differed widely from thoſe which we had been taught to expect: and which the ſame printed Bill proves to have been originally mentioned to the Houſe.

	Prices at which Teas would have been put up, according to the promiſe of the Directors, and to the original Bill. Per lb.		Prices at which the Tea Bill directed they ſhould be put up, and at which the Directors may, even now, put them up. Per lb.
Bohea, —	1s. 8d.	or,	1s. 6d.	1s. 7d.
Congou,	1s. 8d.	Diſcount deducted,	1s. 6d.	2s. 5d.
Souchong,	2s. 11d.		2s. 8d.	3s. 3d.
Singlo, —	1s. 10d.		1s. 8d.	3s. 3d.
Hyſon, —	3s. 8d.		3s. 4d.	4s. 11d.

I ſhall leave thoſe who recommended this difference, to account for it.

The declaration of theſe unexpected prices produced an effect, which, I believe, the Gentlemen in the Direction had not been aware of. It immediately appeared, that it would *certainly* be more advantageous to the Holders of Tea, to export ſome ſpecies, and *probably* more advantageous to them to export others, than to return them, on the 16th of September, to the Eaſt India Company. I al-

ways thought—and many other Tea-dealers were of the ſame opinion—that, according to the *ſpirit* of the agreement into which we had entered with the Eaſt India Company, we ought to return to the Company *all* thoſe Teas which we ſhould not want for our home Conſumption before the 16th of September; and not to export thoſe ſpecies of Tea, by which we ſhould be gainers, and return thoſe by which the Eaſt India Company would be loſers. The Dealers who were of this opinion would not, I am confident, have exported any of their Teas: but there were perſons of a different opinion, who openly avowed, that they thought themſelves at full liberty to export any Teas, by the exportation of which they might be gainers: and it is fair to add, in favour of this opinion, that the agreement into which the Dealers had entered, was already violated by the alteration of the putting-up prices. The Gentlemen in the Direction, with whom we converſed upon this ſubject, were evidently alarmed leſt a very conſiderable part of ſome ſpecies of Tea ſhould be exported before the 16th of September.

I was extremely deſirous of preventing this exportation. I thought that it was, in itſelf, unfair: and if it had taken place to any conſiderable degree, it would not only have proved detrimental to the Company, but it would alſo have impeded the execution of the whole plan: for it was impoſſible to bring forward a Sale ſo ſoon as the 16th of September, unleſs it were to conſiſt of returned

Teas,

Teas, which we had already ſeen. There was no Time to ſee new Teas.

An expedient occurred to me, which was likely, I thought, to prevent any material exportation; and which alſo promiſed to be productive of other good conſequences.

In the copy of the Bill which had been printed, it was expreſsly enacted, that the Eaſt India Company ſhould put up their Teas *at* the preciſe prices which were therein ſpecified. The alteration which I propoſed was, that the Eaſt India Company ſhould be permitted to put up their Teas at any prices *not exceeding* thoſe which the Bill mentioned. It was certainly deſirable that the Company ſhould have a power of *reducing* thoſe putting-up prices, which were, as I have ſaid, much higher than we expected, and which had brought on an evil which the Directors themſelves had not been aware of. If this alteration was once made, it would of courſe be in the power of the Directors to reduce the putting-up Price of thoſe ſpecies of Tea which were likely to be exported, ſo low as to remove all temptation to export. As ſoon as this Idea occurred to me, I gave notice to thoſe Holders who were moſt likely to export, that an alteration *might* take place which would render their exportation diſadvantageous. I took this ſtep, becauſe I wiſhed to prevent an exportation which might be diſadvantageous to them, and certainly would be detrimental to the Public.

I then communicated my expedient, both to the Directors, and to Government; and the alteration

which I propoſed, has actually been made. When it was made, the Eaſt India Company availed themſelves of it; and reduced the putting-up price of thoſe ſpecies of Tea, of which the exportation had been apprehended. I think then, that the Report of the Eaſt India Directors ſhould have acknowledged, that the alteration which was made in the prices at which ſome ſpecies of Tea were put up, was not *wholly* owing to a generous attention to the Public, but partly to the advancement of their own particular intereſt.

I certainly appear, in the courſe of my narrative, to lay claim to the merit of firſt ſuggeſting this expedient. That it was not ſuggeſted to me by any one, I am certain: and as far as I could judge, it had not occurred to any perſon to whom I mentioned it. It is, nevertheleſs, poſſible that it did occur to others: and if any perſon ſhould think that he can ſnatch this little feather out of my cap, by the mere act of putting a ſimilar one into his own, he has my free conſent to do ſo.

That the alteration has been productive of much good, beſides the check which it afforded to exportation, is moſt apparent. The exceſs of price would certainly have been greater than it is, if each ſpecies of Tea had been put up at the higheſt price which is mentioned in the comparative liſt, inſtead of thoſe prices at which they actually were put up; and the Company would have been deprived, during their four firſt Sales, of that power of reducing the putting-up price, which they may perhaps yet exerciſe to the benefit of the Public.

That all Tea which is expoſed to ſale by the East India Company, ſhould be ſold, without reſerve, to the higheſt Bidder, was always, I imagine, one of the conditions of their ſelling.

I come now to the average prices of the whole of each ſpecies of Tea, which has been ſold ſince the 16th of September. The liſt is, I ſuppoſe, accurate. As I have no Accountant's office, I hope the Public will excuſe me, if I decline a ſtrict examination of this account: eſpecially as I have not the ſmalleſt doubt of its veracity.

This account is contraſted with another of the ſame quantity of Teas, valuing each ſpecies at the average price at which that ſpecies of Tea had ſold, during the laſt 10 years, including the duties: and the reſult of this contraſt is, "that upon *this* "*ſingle ſale*, a ſaving to the Buyers of Tea *has* "ariſen from the alteration, of no leſs than "825,717 *l.*"—I believe there are very few perſons in the kingdom who more ſincerely wiſh that the Public had ſaved ſuch a ſum than myſelf: but neither my wiſhes, nor the Report of the Eaſt India Directors, have led me to the diſcovery of ſuch an actual ſaving. It is, indeed, certain, that *if* the Company had put up, under the old regulation, 6,454,947 pounds of Tea, to be followed, in the courſe of three months, by another quarterly ſale of two millions and an half (for that was the quantity upon which the Buyer at the former ſale was to reckon): and *if* the Company had got for thoſe Teas, the average prices of 10 years paſt, *then*, there would, indeed, be a difference of

825,717 *l.*

825,717*l.* in favour of the Teas which have been ſold, ſince the alteration of duty.

But who will build upon ſuch hypothetical accounts? I will venture to aſſert, that the Eaſt India Company never could have ſold, at any quarterly ſale, nearly ſix millions and an half of Tea, ſubject to the old duty, at any thing like the average prices at which Teas have ſold for 10 years paſt. If the Company had put up to ſale for the ſupply of one quarter, more Tea than they had ſold annually, upon an average of Ten years, and had put up that Tea, at the prices at which each ſpecies had, during that time, been put up, it is ſo far from true that they would have got any thing like the prices at which the Report calculates this Tea, that the chief part of it would not have been ſold at all: not a ſingle advance would have been made upon the low Tea of any ſpecies, (unleſs indeed it were Congou, which was put up much cheaper in proportion than any other Tea); and the finer ſorts of each ſpecies would have ſold at a trifling advance upon the price at which it was put up. Congou and Souchong (the articles concerning which the Public have now moſt reaſon to complain) would, if put up in ſuch large quantities, have been, in all probability, much cheaper, even with their load of old duty, than they are now, with the moderate duty of Twelve and an half per cent.

Indeed the Report itſelf, after having held out a fallacious account of the ſaving which has ariſen upon the Teas that have been already ſold, and

after

after having increaſed the fallacy to a conſumption of Ten, Eleven, Twelve, Thirteen, and Fourteen Millions a year, gives an account, upon the only true ground upon which ſuch an account can be given, of the Sum which will be ſaved, if the preſent prices of Tea continue; and alſo of thoſe, which will be ſaved, if thoſe prices are reduced as low as the Directors ſay they ſhould be.

The annual average conſumption of Tea, which paid duty, was 4,889,390 pounds weight. To whatever ſum the actual reduction of price upon that quantity of Tea ſhall amount, that ſum will certainly be ſaved. If the Directors intended to ſhew the ſaving which would reſult from a larger quantity, they ought not to have reckoned any more duty-paid Tea than 4,889,390 pounds: and they ſhould have calculated the deficiency, at the price of ſmuggled Tea. If, for inſtance, the Directors wiſhed to ſhow what effect the new plan would have, upon a ſuppoſition that the Eaſt India Company were to ſell 12 millions of Tea, annually, at the preſent prices, they ſhould have contraſted the amount of 12 millions at thoſe prices, with the joint amount of about five millions of Tea at the old average prices of duty-paid Tea, and ſeven millions at the old average prices of ſmuggled Tea. Inſtead of doing this, they reckon the whole 12 millions at the price of old duty-paid Tea; and having thus obtained a vaſt and imaginary ſum of ſaving, they give the Public reaſon to look for it, at the hands of the Tea-dealer. But to hold out ſuch large ſavings as never will, never

can,

can, be obtained; and to insinuate blame to others, if they be not obtained, is not less an imposition upon the Public, than unfair and ungenerous treatment of the Tea-dealers.

Whatever sum the Public, or, rather, the former consumers of duty-paid Tea, may have saved upon the last Sale, it is certain that they have saved upwards of 150,000 *l.* less than they ought to have saved: and if I include, as I think I may be allowed to do, the sum to which the Discount upon those Teas would have amounted, the saving upon the Teas of last Sale will be full 200,000 *l.* less than it should have been. As the Report holds forth such abundant information relative to the saving of the Public, and the profit of the Tea-dealer, I wonder it did not mention the gain of the Company, with which the Reporters must have been at least as well acquainted.

The Report proceeds to say, "that the prices of "Congou, Souchong, and Hyson, are still con- "siderably higher than they may be expected at, "when the true consumption of every species of "Tea can be ascertained under the new system, "and the *supply can be proportioned more exactly to* "*the demand.*" As the Gentlemen in the Direction are aware of this circumstance, they will doubtless pay proper attention to it; and, till they can supply themselves immediately from the Asiatic market, derive all the benefit they can from the European.

To the reason which had just been given for the present high prices, the Report adds another, which notwithstanding

notwithſtanding it is called the chief reaſon, appears to me to be no reaſon at all. This chief reaſon "has probably been that the additional demand "ariſing from the ſuppreſſion of Smuggling, has "been in proportion much greater in the fine Teas, "than in thoſe of inferior quality." In order to juſtify this mode of reaſoning, the demand ought to have preceded the Sale; for ſurely the cauſe ought to precede the effect. But though the exceſs of price at the firſt part of the Sale, could not be cauſed by the ſubſequent demand; and though ſuch a diſproportionate ſubſequent demand was not even expected, yet as the demand which was ſubſequent to the firſt part of the Sale, was prior to the ſecond, and to the private trade ſale, it might have been the cauſe of exceſs of price at thoſe ſales: but here the matter of fact is moſt deciſively againſt that *probably* "chief reaſon" of the Report: for at the ſecond part of the Company's Sale, and at the private trade ſale, when there really had been a demand for Congou, Souchong, and Hyſon, the price of each of thoſe ſpecies of Tea was lower than at the firſt part of the Company's Sale, when there had not been any demand at all.

But what is the proof that the Company bring of this additional demand for Congous, Souchongs, and Hyſons, above that for all other ſpecies of Tea? Not, as I ſhould have expected, a proof drawn from a comparative view of the actual delivery of Tea, ſince the alteration of Duty, and for a year or two prior to it, but from the mere cir-

cumſtance of the exceſs of price having chiefly fallen upon thoſe ſpecies of Tea, of which the Directors ſay they had, in proportion to the former demand, put up the largeſt quantities.

The Directors appear to me to have ſtated the whole of this matter improperly.

They *imply* at leaſt, in the firſt place, that the additional demand ariſing from the ſuppreſſion of Smuggling, has been in proportion much greater in the fine Teas than in thoſe of inferior quality: and they *aſſert*, in the ſecond place, that "there was very nearly two years old ſupply" ſold, in the Sale which has been made, of Congou, Souchong, and Hyſon. I ſhall take leave to examine both this *implication* and this *aſſertion*.

The demand for any ſpecies of Tea, at the time of the alteration of duty, was to be known, not by having recourſe to an average demand of ten years, but to that demand which really did exiſt before the intended alteration in duty had checked it. In the years 1782 and 1783, the demand, or, which is the ſame thing, the delivery of Tea, appears to have been nearly in the following proportions:

2 Singlo, 3 Bohea, 2 Hyſon, Congou, and Souchong.

Since the alteration of duty the proportion of delivery has been about,

3 Singlo, 3 Bohea, 2 Hyſon, Congou, and Souchong.

It appears then, that the demand for the fine Teas has been actually *leſs* in proportion ſince the alteration of duty, than it was during the two

years

years preceding that time. The Report *implies* the contrary.

The *Aſſertion* reſpecting the two years old ſupply of Congou, Souchong, and Hyſon, is equally erroneous. The Company have expoſed to ſale, ſince the alteration of duty, rather more Singlo, rather leſs Bohea, and *leſs Congou, Souchong, and Hyſon*, than the actual deliveries of each of thoſe ſpecies amounted to, either in the year 1782, or in the year 1783. The Report ought not, then, to have *aſſerted*, that the Company have already ſold *nearly two years old ſupply of Congou, Souchong, and Hyſon*; ſince they have not ſold even the old ſupply for one year.

If there ſhould be any error in my accounts, the Directors can, in an inſtant, correct it: and I hope they will do ſo.—If my accounts are right,—and I have good reaſon to rely upon them—the Public will ſee, that the *implication* and the *aſſertion* of the Directors, tend to give a falſe idea, both of the actual delivery which preceded the alteration of duty, and alſo of the Company's liberality with reſpect to the proportion of Teas which they put up at the laſt Sale.

The Directors were certainly right in ſuppoſing, that they *ought* to have put up to Sale a larger proportion than uſual of fine Teas, upon which the Smuggler principally depended; and it appears from the Report, that they actually thought they had done ſo. But, unluckily, they reſted their calculation of ſupply upon the two unequal props of the ſcanty demand of 1774, and the encreaſed,

and ſtill exiſting demand of 1783. It was from the latter alone, that they could form a juſt Idea of the demand, which was likely to take place under the new regulation. The Directors are perpetually miſapplying their average of ten years.

The exceſs of price in the Articles of Congou and Souchong, were principally owing, as I have ſaid in another place, to the effort of the Smuggler, and to the inſufficient quantity of each of thoſe ſpecies of Tea, which the Company had in their Warehouſes: but there is another circumſtance which ought to be taken into conſideration, and to which the Company ought particularly to attend, when they fix the prices, at which they mean to put up the different ſpecies of Tea. There has ſeldom been a difference in our ſelling price of Bohea, of above 4d. per lb: and it may now be reaſonably expected, that if the low Bohea is bought of the Company, as it ought to be, at one advance upon the putting-up price, or at 1s. 6d. the beſt will not exceed three advances, or 1s. 8d.: and the principal part of this Tea will ſell at the two lower prices of 1s. 6d. and 1s. 7d. At the laſt Sale, a very ſmall quantity (ſee the Appendix to the Report, No. 1.) ſold at 1s. 10d. and 1s. 11d.: but this quantity is ſcarcely worth noticing in an article of ſuch great conſumption as Bohea Tea: nor did it cauſe any additional ſelling price by the retail Dealer to the Public. In Singlo Tea— the other ſpecies of which, according to the Report, the price has been reduced as low as it ought to be—the difference between the higheſt and the loweſt price is

abou

about 3s. per pound: and by far the moſt conſiderable part of this Tea has ſold within about nine advances upon the putting-up price; and it may uſually be expected to ſell,—provided an ample quantity of it be expoſed to ſale,—within about ſix advances upon the putting-up price; or between 2s. 7d. and 3s. It is right to obſerve, that the higheſt prices of Singlo Teas in the Company's account—ſee the Appendix, No. 1—were given at the firſt part of the Sale; and they were ſo imprudently high, that there is but little danger of a repetition of them: eſpecially if Hyſons are to be, as the Company give us reaſon to expect, 1s. per pound cheaper than they now are. When Hyſons are as cheap as they ought to be, they will keep down the price of Singlo.

In Congous, Souchongs, and Hyſons, there is a far greater difference of quality, and, conſequently, of price, than in Boheas and Singlos. In Congous and Souchongs, both under the old regulation and under the new, there was a difference of price made by the retailer to the conſumer, of about 5s. per pound.

Old Regulation.	New Regulation.
7s. to 12s.	5s. to 10s.

In Hyſon Tea there uſed to be a difference, under the old regulation, of about 9s. per pound: under the new regulation, there is a difference of about 6s. 6d. per pound.

Old Regulation.	New Regulation.
9s. to 18s.	6s. 6d. to 13s.

Now

Now it is evident, that where there is ſo great a difference of quality in any ſpecies of Tea, the putting-up price of that ſpecies ought to be conſiderably under the average price at which it is meant to be ſold: for if the worſt Tea of that ſpecies ſells at, or nearly at, the average price, the finer ſorts will naturally occaſion an exceſs of average. In Congou, Souchong, and Hyſon Teas, therefore, where there is the greateſt difference of quality, the putting-up price ought to be very conſiderably below the right average, or that average will never be obtained.

The prices at which the Company were allowed to put up the different ſpecies of Tea at the four firſt Sales, not only differed from thoſe at which they had promiſed to put them up, but were very ill calculated to produce the average prices which had been held out to the Public.

Prices at which Teas were allowed to be put up; exclusive of duty.	Per lb.	Prices which were held out to the Public; excluſive of duty.	Per lb.
Bohea	1s. 7d.	— —	1s. 9d.
Congou	2s. 5d.	— —	2s. 6d.
Souchong	3s. 3d.	— —	3s. 4d.
Singlo	3s. 3d.	— —	3s. 4d.
Hyſon	4s. 11d.	— —	5s. 8d.
From theſe Prices no Diſcount was to be deducted.		From theſe Prices the Diſcount ought to have been deducted.	

The

The Directors did, it is true, deviate from these prices, and put up some species of Tea lower than they might have done; but they did not at all reduce the putting-up price of Congou; and those of Souchong and Hyson were reduced less in proportion, than of Singlo or Bohea. But this is not all. The East India Company are allowed, after the four first Sales, to put up the Teas of each Sale at prime Cost. If they should actually make use of this privilege, what will be the consequence? The worst Tea of each species, provided it be at all saleable, will occupy the lowest advance, and the Teas of a superior quality will, of course, tend to form an average, which will very much exceed the putting-up price. The Company then will, I hope, expose to sale the finer sorts of Tea, at prices which are considerably under the average prices, which the Public ought to pay.

The Report declares, that "the prices of Bohea and Singlo have been reduced as low as they ought to be; whilst those of Congou and Souchong have been pushed to about 2 *s.* per pound, and of Hyson to about 1 *s.* per pound, higher than their natural proportion to the other qualities." I cannot exactly tell what is meant by "natural proportion;" but I will compare the prices at which I always understood the Company were willing to sell their Teas, and actually were to sell them, with those at which, according to their present declaration, they mean to sell them.

Prices

Prices at which I always understood that the Company were willing to sell their Teas.	Per lb.			Prices at which they now talk of selling them, without any deduction of Discount.	Per lb.
Bohea	1 s. 9 d.	—	—		1 s. 7¼ d.
Singlo	3 s. 4 d.	—	—		3 s. 5 d.
Congou	2 s. 6 d.	—	—		2 s. 9½ d.
Souchong	3 s. 4 d.	—	—		4 s. 6 d.
Hyson	5 s. 8 d.	—	—		5 s. 9 d.

From these prices the Discount should be deducted.—See p. 9.

According to this view, the price of Bohea will be lower, and that of Singlo a very little higher, than was, at first, proposed. Congou will be about 3 *d.* and Souchong about 1 *s.* 2 *d.* above the prices which the Public had reason to expect. Hyson will be, as nearly as possible, at the promised price. Why there should be so great a difference in the price of Souchong Tea, I do not perceive. It is, indeed, a species of Tea, of which less is exposed to sale than of any other: but this is no reason for so great an excess.

I shall take this opportunity of saying, once for all, that I do not aim at that fractional accuracy of account, which I suppose the Report has adhered to. My time would not permit it; nor do I think it at all necessary to my purpose. If there should be any error of account which at all affects the argument that I have used, I most earnestly wish its detection.

That the present "irregularity will be of short duration, I sincerely hope:" and I am most ready

to own, that " the extent of it could not be foreſeen, nor, perhaps, prevented, during the time that the change of ſyſtem is taking place." I only hope that this " change of ſyſtem" will be completed as expeditiouſly as poſſible.

I have already given my opinion of the Savings upon Ten, Eleven, Twelve, Thirteen, and Fourteen Millions. Theſe vaſt Sums are deduced from a compariſon with prices, which never did exiſt, and never would have exiſted, with ſuch quantities of Tea, ſubject to the old duties.

The next paragraph I cannot comprehend. If it means to ſay, that the ſavings reſult from a ſuppoſition of that, which never did happen, and which experience warrants us to conclude never would have happened, I perfectly aſſent to it. If it does not mean this, I really cannot even gueſs what it does mean. I would, however, except the latter part, which I both underſtand and approve: for it was certainly " proper, for the ſatisfaction of thoſe " who formerly paid duty for their Tea, to ſtate " ſeparately how the matter ſtands reſpecting *their* " commutation of taxes."

I agree with the Report as to the probability " that at leaſt as much Tea was ſmuggled as paid " duty." What follows in the Report, is not, I think, fairly ſtated: for the Report ſays, " in which " caſe only half the *kingdom* contributed to the " former revenue from Tea: the *whole kingdom* " contributes to the Window Tax." The fact is, that not half the *kingdom*, but only half *the conſumers of Tea*, contributed to the former revenue

from that article; and that nothing like *all* the kingdom, or *all* the conſumers of Tea, contribute to the Window Tax.

It is not ſurpriſing that the concluſion which is drawn from erroneous premiſes, ſhould alſo be erroneous. The Report ſays, that "no more than "the half of the Window Tax, amounting to "300,000 *l.* per annum, can, upon any general "principle, be conſidered as falling upon the former legal conſumers of Tea in the aggregate, "although ſome claſſes may contribute more than "others, in proportion to their former conſumption "of Tea." The Report, then, as far as I can comprehend its meaning, concludes, that half the Window Tax, or 300,000*l.* falls, ſomething unequally perhaps, upon *all* the former conſumers of legal Tea. The fact, however, is, that a very conſiderable number of thoſe conſumers do not pay any Window Tax at all, and yet conſume thoſe ſpecies of Tea, upon which almoſt the whole ſaving (or, at leaſt, upwards of five-ſixths of it) occurs: whilſt the remaining part of the former conſumers of legal Tea, who are, according to the Report, to raiſe among them the ſum of 300,000 *l.* drink thoſe ſpecies of Tea from which not even one-ſixth part of the ſaving ariſes. The reſt of the Window Tax is made up, not, as the Report ſeems to imply, by *all*, but by a *part* only of thoſe who before contributed nothing. As the Reporters very ſoon confeſs, that upon this ſtate of the ſaving the poor will benefit much more than the rich, I wonder they did not diſcover their erroneous

diſtribution,

diſtribution, both of the ſaving, and of the Window Tax.

I particularly wiſh it to be underſtood, that though the diſtribution of the Window Tax, and the ſaving upon Tea, do by no means fall as the Report would make us believe, yet I really think they do, in general, fall as they ought to do: for the principal part of the ſaving is enjoyed by the poor; the principal part of the Tax falls upon the rich. To the ſaving of the poor, no perſon will, I truſt, object. Tea may now be conſidered as one of the neceſſaries of life to the poor in this iſland; and, as the ingenious, and—which is much more to his praiſe—the humane Abbé Raynal obſerves, "on ne ſauroit nier que la nation ne lui "doive plus de ſobriété que n'en avoient pu ob-"tenir les loix les plus ſéveres, les déclamations "eloquentes des orateurs chrétiens, les meilleurs "traités de morale."

If, indeed, the Tax is not borne by the rich as fairly as poſſible, a more equitable diſtribution of it ought, as I have elſewhere ſaid, to take place. The rich may reaſonably deſire this; but I dare ſay they do not deſire to place the burthen, of which they complain, upon the ſhoulders of the poor.

When the Public are told, that by the "ſum of 628,533*l.* the annual ſupply of the former legal conſumers has been actually ſold, to the wholeſale buyers thereof, cheaper than thoſe buyers were before ſupplied with it;" I readily allow that, according to the average prices of 10 years, this

aſſertion is true: but I muſt requeſt the Public to recollect, that thoſe ſpecies of Tea, from which this vaſt ſaving reſults, are in general ſold by the wholeſale buyer, to thoſe perſons who pay either nothing, or but little, to the Window Tax; whilſt the perſons who do pay to the Window Tax, conſume thoſe ſpecies which contribute but a ſmall ſhare towards this prodigious ſaving. If then any perſon expects to find, in his retail purchaſes, that ſhare of the ſavings, which the Report ſeems to promiſe him, he muſt content himſelf with thoſe inferior ſorts of Tea, in which alone it can be found.

The Public are told that they may expect theſe prodigious ſavings, "ſuppoſing the Dealers even "to take their former profit per pound, which "they ought not to do." They certainly *ought* not to do it; and, notwithſtanding the Report ſeems to have a little tendency to imply the contrary, they certainly *do* not do it. I muſt obſerve, that the Report gives a very curious reaſon why they ſhould not do it; viz. becauſe they "return their capitals quicker, the Sales being quarterly, which were before half yearly." Here we have a reaſon; and a reaſon for that reaſon: but neither of them is founded in fact: ſo very unſucceſsful is the Report in the diſcovery of Reaſons. The fact is, that our returns are not quicker; the credit which we give is exactly what it uſed to be; and the quarterly Sales do not produce the effect which the Report attributes to them. It is moſt true, that the returns of the *Company* are much

quicker than they uſed to be; and that quarterly, inſtead of half-yearly prompts, are extremely beneficial to *them*: but I beg it may not be too haſtily imagined, that the Tea-dealers receive a benefit, from every circumſtance which benefits the Company.

I agree with the Report in thinking, that perfect equality could not have been obtained by any mode of commutation: but as to the "immenſe ſaving," of which we hear ſo much, the Directors may probably ſay, "Who hath believed our Report?"

We are alſo told, "that even to thoſe who formerly did not pay duty for their Teas, ſome *conſiderable* ſaving towards their Window Tax *muſt* ariſe, if it be true that Smugglers can no longer ſubſiſt, which can *only* happen from their being now undersold, or likely to be ſo very ſoon, by the fair trader." But if the price of duty-paid Tea were to be reduced to an *equality* with ſmuggled Tea; the Smuggler would not, in that caſe, be any longer able to ſubſiſt: the perſon who uſed to buy of him, would give the ſame price for his Tea that he uſed to give, and inſtead of a *conſiderable* ſaving towards his Window Tax, he would not find any ſaving at all. It is not indeed neceſſary that he ſhould ſave: but ſuch is the extreme liberality with which theſe imaginary ſavings are diſtributed by the Report, that they are beſtowed, not only upon thoſe who deſerve them, but alſo upon thoſe who do not.

As to the quantities of Tea which are contained

in

in the different Lots, I have already delivered my opinion upon this ſubject very fully.

The account which is given of the Tea that has been put up to Sale, ſince the alteration of duty, will, I truſt, anſwer the good end for which it was publiſhed; and ſatisfy the Public, that the quantity of old Tea, which was in the firſt part of the Sale, was very inconſiderable, and that the Teas with which they are now ſupplied, are of as late importations as poſſible. I muſt repeat—for it is natural that I ſhould wiſh to remove this prejudice—that I never remember freſher and better Teas, than thoſe with which the Public may at preſent be ſupplied.

I have ſaid, that ſome of the very few cheſts of old Tea which the Company reſold, became their property becauſe they were unclaimed. I confeſs I ſtill think ſo, notwithſtanding the Report ſeems to imply the contrary. I am glad the Company declare that they ſhall "loſe" the value of thoſe Teas which were refuſed at the laſt Sale, becauſe they were ſo bad as not to be worth even a ſingle advance upon the putting-up price.

From the manner in which this circumſtance is mentioned, I apprehend the Public will naturally conclude, that when any Tea has once been expoſed to ſale, and has been refuſed, upon account of the badneſs of its quality, the Eaſt India Company ſubmit to *loſe* the value of that Tea, and deſtroy it. But this is not the caſe. When Tea is refuſed at one Sale, it is uſually, if not always, put up at ſome ſubſequent Sale: and it is then put

up

up Sale after Sale, till it finds, at length, a purchaſer. I mention this circumſtance for two reaſons: the firſt is, that I think the Report implies that which is not fact: the other is, that I have long thought this an evil which ought to be corrected. Tea which is *damaged*, or *very bad* in quality, ought never to be expoſed to ſale by the Eaſt India Company. Indeed any perſon would ſuppoſe, from the following paſſage in the Report, that the Company never did ſell Tea of this deſcription: for the Report ſays—"perhaps, indeed, "the Prize Teas (part of which were *very bad* and "*damaged*) may, to a *few diſhoneſt dealers*, have "afforded a mixture *inferior to any Tea of the* "COMPANY'S *importing*; but this means of adulte-"ration muſt be ſoon exhauſted." I rather think the Public will be ſurpriſed when I tell them, that the Company do put up to ſale a great deal of Tea which is "*very bad* and *damaged*." It often happens that a cheſt of this Tea is in the ſame lot with a Cheſt or two of better Tea: and, in this caſe, the good ſells the bad, or that which, in fact, is not of a "merchantable quality." As the Company have now confeſſed, that ſuch Tea is made a *diſhoneſt* uſe of, and that better Tea is *adulterated* with it, I think they muſt allow, that it ought never to be put up to ſale. It is well known that when this Tea does find purchaſers, they too frequently offer it to the Public, under the title of *good* Tea: for if they were to call it *bad*, they would ſell but little of it. Thus are the Public deceived; and thus is the fair Trader, who aſks a higher price for

the

the Tea which *he* calls good, and which actually *is* ſo, materially injured. It is poſſible that the Prize Tea, which has given riſe to this obſervation, might be even worſe than the worſt of the Company's Tea: but that will not make the Company's Tea fit to be ſold. I am not, however, ſo unreaſonable, as to expect that the Company ſhould get no compenſation for their damaged Tea: I would wiſh their trade to be, upon the whole, a trade of profit. For ſome of this Tea, I believe the Company are paid by the Owners of their ſhips: and as to the remainder, the Tea which is not damaged, ſhould pay for that which is. It will be more advantageous to the Public to conſent to this, than to drink a miſerable infuſion of decayed and damaged leaves. I would, however, diſtinguiſh between that Tea which has accidentally been damaged after the Company bought it, and that which, when they bought it, was good for nothing. There is no reaſon why the Public ſhould be anſwerable for ſuch injudicious purchaſes of the Company. I am ſorry to obſerve, that there is, at preſent, too much occaſion for this remark; for notwithſtanding the Company have of late imported very freſh and good Teas, they have alſo imported, within theſe few years, and even this year, very bad. The principal part of the Singlo Tea, in the preſent Sale, to which the Dealers have objected, does not appear to have received the leaſt injury in its paſſage, but to have been abſolutely unfit for uſe when it was bought. Nor can ſuch

pu

purchaſes be juſtified by the Company's ſaying, that their inveſtments could not be completed without them. I cannot allow that any inveſtment is to be completed, by the purchaſe of ſuch miſerable traſh. If the Chineſe find that the Engliſh ſupra-cargoes will buy ſuch Tea, they will certainly take care that no large inveſtment ſhould ever be completed without it: but let them perceive that the Engliſh will not buy it, and I think they will contrive to produce better.

The Company do, indeed, take the damaged Tea out of thoſe cheſts which appear to be conſiderably injured by ſalt-water: and the Tea ſo taken out is burnt. But this buſineſs is performed by perſons who do it very inaccurately. If they find any Tea which is actually wet, or which, from the wet it formerly received, is caked together, that Tea is taken out of the Cheſt; but the remainder which is left in, and which is expoſed to ſale, has often received ſo much injury, as to be unfit for uſe. A great deal of Tea which is damaged, muſty and mouldy, eſcapes the notice of thoſe perſons who are employed in ſeparating the damaged from the ſaleable Tea.—When the Tea-dealers or Brokers ſee the Teas which are to be expoſed to ſale, they diſcover theſe bad Cheſts; but notwithſtanding the Tea is indiſputably muſty or mouldy, and, perhaps, worſe than a great deal of that which is condemned to be burnt, it is ſtill expoſed to ſale. That this ought not to be, the Directors themſelves muſt, I think, allow: they do, indeed, by

 their

their Report, confeſs, that Tea which is very bad or damaged—and all muſty and mouldy Tea has clearly been damaged—ought not to be ſold.

As this is a point concerning which the Directors and the Tea-dealers appear to be perfectly agreed; the only difficulty ſeems to be, to aſcertain what Tea may be claſſed under any of the unmerchantable deſcriptions; and it is obvious that this can never be done by porters, and perſons who only examine thoſe Teas, of which the packages are materially injured. When the Tea itſelf has undergone that more ſtrict examination, which all Tea does undergo before it is ſold, and it appears, from the teſtimony of a ſufficient number of good and unprejudiced judges, that certain Teas are *very bad* or *damaged*, the Directors might then order ſuch Tea to be inſpected by proper perſons, on their part; and if it ſhould really prove to be *very bad* or *damaged*, it ought, of courſe, to be withdrawn.

At the very time that the Company publiſhed their Report, and ſeverely condemned the Prize-teas, they had prepared for ſale a very large quantity of Tea, which is, I think, as bad as any which was ever captured. And had it not been for the earneſt remonſtrance of the Tea-dealers, and for their pleading in the *Name of the Public*, that Tea would actually have been expoſed to ſale. I hope, however, and I have reaſon to believe, that if it had been expoſed to ſale, not a Tea-dealer would have bought a cheſt of it. The Directors have—

at laſt—declared, "that ſuch Teas as have been "any ways deemed objectionable are ordered to be "withdrawn."

It may, perhaps, be thought that I am acting the part of a very unſkilful advocate for the Tea-trade, whilſt I am thus expoſing the badneſs of ſome Tea. But I think the Public will never have a better opinion of Tea, than when they perceive that the perſons who deal in it, and who are certainly the beſt judges of it, are careful to prevent the ſale of any which is unfit for public uſe. The Tea-dealers have done this, upon the preſent occaſion: and I doubt not but they will continue to do it.

With reſpect to the aſſertion, "that in *ſuch a commodity as Tea*, the generality of conſumers muſt at all times depend upon the competition of dealers, and upon their integrity and moderation," I ſhall obſerve, that theſe are the beſt ſecurities upon which the conſumers, not only of Tea, but of all other commodities, can depend. Where the competition of Dealers is formidable, it affords, perhaps, a better general ſecurity to the Public than either their integrity or moderation. The Eaſt India Company, who aim at the ſuppreſſion of all their competitors, will, if their aim ſhould be ſucceſsful, have a moſt favourable opportunity for diſplaying their moderation and integrity.

The Report ſays—"There appears no reaſon why the Dealers ſhould treat their cuſtomers *worſe* in theſe reſpects [in reſpect of price and mixture] now than heretofore." I think there never was any

reaſon why we ſhould treat our cuſtomers ill in any degree; and with reſpect to the preſent queſtion, I moſt willingly leave the Public to judge, whether they have not been at leaſt as well treated by the Tea-dealers, as by the Eaſt India Company.

In the name of the "old" dealers in Tea, I requeſt the attention of the Public, to the following extract from the Report, and to the comment which I ſhall preſume to make upon it. "Upon the whole it appears, that if the *Trade in general, ſhould at any time attempt to impoſe unreaſonable Profits*, the natural correction of ſuch abuſe would ſoon ariſe, from *new dealers, ſecure in that caſe of the public countenance, underſelling the old ones.*" This part of the Report immediately reminded me of the following Advertiſement which appeared in ſome of the daily Papers, about the latter end of October.

"*Tea Warehouſes in London and Weſtminſter.*

"The Public are hereby acquainted, that ſeveral Independant Gentlemen, determined to ſee juſtice done to the conſumers of Tea, have ſubſcribed 50,000 *l.* as a capital for opening large Warehouſes for retailing Tea at a ſmall advance on the coſt at the Eaſt India Company's Sales; but as the ſaid Gentlemen are not *inſtigated* by any view of profit to themſelves, if the Tea-dealers in general will immediately retail the various ſorts of Tea at a reaſonable profit, the ſaid COMPANY will not open their Warehouſes; if the contrary, the COMPANY will begin to retail their Teas early in December next. The Gentlemen will publiſh their Names and

and ſolemnly engage not to *mix* or adulterate their Teas."

I will be charitable enough to believe theſe Gentlemen—including the Twenty whom I have traced with tolerable ſucceſs, and who were, perhaps, to have been DIRECTORS of the COMPANY—when they declare, they were "not *inſtigated* by any view of profit to themſelves:" but men are never *inſtigated* to do what is right; and before they entered into this ſubſcription, and before they publiſhed this notice, or, as I might call it, threat, they ought to have been certain that the *old dealers* were impoſing, or were inclined to impoſe, upon the Public. I will venture to aſſure theſe Gentlemen, that it was not the intention of the Miniſter to deprive, by his Tea Bill, the old and fair Dealers of their reaſonable profit. To guard the Public againſt impoſition, is, indeed, moſt commendable: and if they are actually impoſed upon by the Tea-dealers; if neither competition, integrity, nor moderation can prevent the Thirty thouſand perſons who now ſell Tea in this Kingdom, from defrauding the Public, let the COMPANY convert the front of the India Houſe into a Tea Shop, and ſell their Teas to the Public, retail, at more moderate prices than thoſe at which they have hitherto ſold them wholeſale. The Public will, perhaps, imagine that Tea, ſold at the India Houſe by the pound, muſt be excellent indeed; and that the Tea-tree itſelf flouriſhes, like the Laurel of old Priam, in the inner court.

The

The next object of the Report is, to ſhew the preſent retail Prices of Tea: and the Committee of Directors very properly declare—that their taſk appears to be difficult.

The Report obſerves, that in the prices of Bohea and Singlo, which amount to four fifth parts of the former legal conſumption, no immoderate profit appears. It is, then, upon the Teas of higher quality, that the whole charge of the Dealer's exorbitant profit falls. It is certainly "reaſonable," as the Report *aſſumes* it to be, "that the retail price ſhould fall as much per pound as the wholeſale has fallen." This principle is evidently ſo juſt, that I ſhould not have thought it neceſſary, in order "to obviate any objection" to it, to advert to "two collateral advantages." It is, however, highly neceſſary, for the ſake of the Tea-dealers, whoſe cauſe I have ventured to undertake, and for the ſake of Truth, to which it is my intention ſtrictly to adhere, to examine theſe "two collateral advantages."

The firſt of them is the *Diſcount*. The Report ſays, that the Dealers "were allowed a Diſcount of ſix and an half per cent. by the Company, *which they did not allow to the retail Buyer, and conſequently it made a* PART *of the profit on the retail trade.*" This is abſolutely falſe. I moſt ſolemnly proteſt, that I have always allowed this Diſcount both to the wholeſale and to the retail Buyer; and I firmly believe that, with the exception of a very few inſtances indeed, it has always been allowed by the Trade in general. In the few inſtances which may be excepted,

cepted, a *part* of the Diſcount may have formed, and very juſtly, a part of the Dealer's profit.

If the Tea-dealers had ſo enormouſly impoſed upon the Public, as to take ſix and an half per cent. as a *collateral* profit, of which they modeſtly took no ſort of notice in their calculations, the Eaſt India Company would certainly do well, not only to aboliſh Diſcount, but alſo, if it were poſſible, to aboliſh Tea-dealers. There *may* be Trades, which admit of ſuch *collateral* advantages; but the Tea Trade is not one of them. The ſuppreſſion of Diſcount has indeed actually proved a *collateral advantage* to the Eaſt India Company of ſix and an half per cent. or of 66,000 *l.* It is however an advantage which is gained almoſt wholly from the Public; and I really think they had at leaſt as good a right to this *collateral advantage* as the Company.

This declaration, that the Tea-dealers did not allow Diſcount to the Retail Buyer, is one of the Errors of the Report, for which I think I can account. When the Company allowed Diſcount, they uſed to deduct it from the amount of their Bill of Parcels. When the Tea-dealer ſold his Tea to the retail Buyer, he did not take off this Diſcount from his Bill of Parcels: and therefore the Report ſeems charitably to conclude, that it was not allowed to the buyer in any way whatever. The Directors might juſt as well have told the Public, that becauſe the Tea-dealer did not, in his bill of parcels, make a ſeparate charge for the Exciſe upon Tea, he therefore made a preſent of it to the Public. The plain truth is, that the Tea-

dealers had printed Calculations, which told them how much every pound of Tea which they bought at the Company's ſale, would actually ſtand them in. The Duty was regularly added: the Diſcount was regularly deducted: and when the Dealer had thus found the actual coſt of the Tea, he added his profit to it: and the *whole* of the Profit was often much leſs than even the half of that Diſcount, which the Report ſays was a *collateral* advantage to the dealer, and was never allowed by him to the Public. Thus have the Eaſt India Company, under the fallacious pretence of wreſting from the Tea-dealer a part of his unreaſonable profit, actually deprived the Public of the cuſtomary allowance of Diſcount. There might, indeed, as I have ſaid, be a few inſtances, in which the Diſcount was really ſome advantage, and productive of ſome additional profit, to the Dealer. But this was not a ſufficient reaſon for its being aboliſhed. In a commercial country, the advantages of commerce ought not to be illiberally curtailed; and, above all, the example of illiberally curtailing them, ought not to be ſet by the firſt commercial Company in the world. As to "the other collateral Advantage," or the allowance called Tret, the Buyer certainly pays leſs duty upon it than he uſed to do: but this, as the Report confeſſes, is a very ſmall advantage indeed.

I am unable to conceive upon what pretence the Report has ventured to call the allowances of Diſcount and Tret, "*two collateral Advantages*, ATTENDANT on the Retail Trade," or how they can be

be urged as reaſons why "the retail price ſhould fall as much per pound as the wholeſale has fallen?" As to the Diſcount, it is not an advantage "*attendant* on the retail trade;" for, according to the aſſertion which the Report makes, ſcarcely a moment afterwards, it was *formerly* an advantage which attended the retail trade, but of which it is now deprived. I never yet heard that it was an advantage to be deprived of an advantage. This great *diſadvantage* (allowing, for an inſtant, that the Diſcount had actually formed a *part* of the Dealer's Profit) ſeems then to have no right to be called an advantage, except what it may derive from its collateral and inſignificant companion, the difference of Duty upon Tret. I really think it would have been ſufficiently apparent, "that the Public have a right to expect as great a reduction per pound in the retail prices, as has taken place in the wholeſale ones," without having recourſe, in order to eſtabliſh this fact, to two ſuch diſcordant collateral advantages; or without a repetition of that erroneous aſſertion, that "the return is quicker, the Sales, which uſed to be half-yearly, being now quarterly."

I come now to the application of that Principle, which the Report has laboured, by a ſingular mode of Argument, to eſtabliſh. And the firſt application of it ſeems to be ſo very advantageous to the Tea-dealers, that it may, perhaps, be expected, I ſhould willingly acknowledge the truth of it: for we are told, "that the reduction of the wholeſale Price of Congou is only 1s. $5\frac{3}{8}$d. per pound, and

of Souchong only 9d. per pound; while the reduction in retail, is ſtated to be in general about 2s. per pound." But the truth is, we have not been ſo liberal to the Public, as to make a reduction of 2s. per pound in the retail price of thoſe Teas, of which the reduction in the wholeſale was only 1s. 5d. or 9d. per pound. If we had profeſſed to do this, it is obvious that we muſt either have impoſed upon the Public as to the prices of the old Tea, or the qualities of the new: and before we are condemned for having done either, I think ſome better proof ſhould be brought againſt us, than that which can be derived from a Principle, that, in the preſent inſtance, is totally miſapplied. Surely the Gentlemen in the Direction muſt have entertained ſome ſuſpicion of this principle, when they diſcovered, by the application of it to Congou and Souchong Teas, that the ſame Dealers whom they had accuſed of exacting an immoderate profit, had made a reduction of 2s. per pound in their retail prices of Congou and Souchong, when the difference in the wholeſale had been only 1s. 5d. or 9d.—— There is, indeed, another circumſtance, which, unleſs the Directors had ſuppoſed that the Dealers in Tea were, if poſſible, greater fools than knaves, muſt have induced a ſuſpicion of their 10 years principle.

The charge which the Directors originally brought againſt us, was, that Hyſon Tea had been reduced in the wholeſale price 4s. 8d. per pound, and that the Dealers had made a reduction in their retail price, of only 4s. per pound. In a few days after we were acquainted with this charge

charge, the Directors diſcovered, that their wholeſale Average was wrong, and that the reduction was not quite 4s. 4d. per pound. Between the time that we were accuſed of exacting from the conſumer an exorbitant profit of 4d. per pound on Hyſon Tea, and the publication of the Report, the private trade Hyſons—which were the cheapeſt that had been ſold—were delivered; and the Tea-dealers immediately reduced their 10s. 12s. and 14s. Hyſons 1s. per pound. The Dealers had declared—even to Gentlemen in the Direction—that as ſoon as thoſe Teas were delivered, as great a reduction as poſſible would be made in the retail prices. I ſhould have thought that this reduction, which we made—*voluntarily*—as ſoon as the private-trade Hyſons were delivered, would have ſatisfied even the Directors themſelves. It was, I am ſure, as great a reduction as the wholeſale prices required. But I will, for an inſtant, ſuppoſe—as the Reporters do—that our prices of Hyſon are ſtill too high; and even too high by the ſum of 4d. per pound, which was the utmoſt extent of the accuſation, before we had reduced our 10s. 12s. and 14s. Teas, 1s. per pound. The caſe would then ſtand, according to the account of the Directors, exactly thus:

	Per lb.
The wholeſale price of Congou would be reduced,	1s. 5d.
The retail price ——— ———	2s. 0d.
The wholeſale price of Souchong ———	0s. 9d.
The retail price ——— ———	2s. 0d.
The wholeſale price of Hyſon ———	4s. 4d.
The retail price ——— ———	4s. 0d.

If, inſtead of having made ſuch unaccountable and injudicious reductions, we had lowered the retail price of each article, in proportion to the wholeſale, we ſhould not only have done what was moſt creditable, but alſo what was moſt profitable; for the balance in favour of thoſe reductions, inſtead of the reductions which the Report ſays we have made, would be conſiderably more than 20,000 l. I might almoſt truſt to this ſingle proof of the fallacy of that principle, by which the Directors have determined the comparative reduction of the wholeſale and retail prices of Tea. I believe, indeed, I ſhould not trouble the Public with any other proof; but I wiſh to convince even the Reporters themſelves that their principle is fallacious.

The Report compares the average prices of each ſpecies of Tea at the laſt Sale, with the average prices of the ſame ſpecies of Tea, *upon an Average of* 10 *years*. But in the reduction of prices which the retail dealer was to make, he had nothing to do with an *Average of* 10 *years:* he had only to compare the prices of Tea at the time *immediately preceding* the alteration of duty, with thoſe that were *immediately ſubſequent* to it. When, for example, the dealers told their cuſtomers, that their 10s. Green was reduced to 7s. they certainly meant, and their cuſtomers certainly underſtood, that the 7s. Tea was to be as good, at the reduced price, as the 10s. was, at the time immediately preceding the reduction. As to the Teas which we had bought 10 years, or even one year, before

that

that period, and which were long ſince ſold, we ſurely were not to take them into the account. Whether they had been cheaper, or whether they had been dearer, was nothing to the purpoſe: they were gone, and therefore could not ſerve as ground for calculation. If Congou Tea ſhould ſell 1 s. per pound cheaper at the next Sale, than it did at the laſt, as ſoon as the Sale is over, and the new Teas are delivered, will not the Public expect that our retail prices ſhould be reduced 1 s. per pound? Will they pay any attention to the higher prices of the former Sale?

In order to give the Public an idea of the *general* effect of the new plan, it might be right to compare the prices under that plan, with the average prices of Ten years; becauſe a juſt idea could not have been formed from a compariſon with a ſingle ſale: it might have been a remarkably dear, or a remarkably cheap ſale. But I truſt it will now appear, even to the Reporters themſelves, that this principle by which they have tried and condemned the preſent retail prices of Tea, is wholly fallacious.

I muſt juſt obſerve, that when the Directors, without any reference to the old and new prices of Tea, hold out to the Public the preſent wholeſale and retail prices, they by no means do juſtice to the Dealers. The Brokerage upon Tea amounts to an half per cent.: no allowance is made by the Company for ſhort weight, or damaged or falſe packed Tea; and every Tea-dealer is ſubject to loſſes of this kind.—I may very fairly eſtimate this expence of brokerage, and theſe unavoidable riſks,

riſks, of which the Directors take no notice, at One per cent.

I ſhall now quit the ſubject of the comparative reduction of the wholeſale and retail prices of Tea, in full confidence that the Public, and not without hope that the Directors, will be fully ſatisfied with the conduct of the Tea-dealers in this reſpect. According to the principle which the Report has adopted, the amount of the reduction in the retail prices, would exceed that in the wholeſale, conſiderably more than 20,000 l. But the principle is fallacious; and the Tea-dealers do not affect ſuch wanton generoſity. They have reduced their retail prices, as much as the reduction in the wholeſale would warrant, and no more.

And here I cannot help expreſſing my ſurpriſe, that the Eaſt India Directors, when they were to publiſh an account of ſo many circumſtances which related to the Tea-trade, did not, for their own credit, make ſome enquiry relative to that Trade, of perſons who are acquainted with it. If they had done ſo, they would certainly have avoided many errors, and they would have ſpared me the unpleaſant office of detecting them. An Eaſt India Director may be in a ſuperior rank of life to a Tea-dealer; but it is not beneath the dignity of any man, or of any Company of men upon earth, to ſeek that information which it is their duty to obtain, wherever it may be found. And there are many Tea-dealers who could have given, and who would cheerfully and civilly have given, that information to the Court of Directors, or to their

their Committee, which the Report ſufficiently proves they ſtood in need of.

As to the effect which the late Act will have upon the Revenue, I can only ſay, that I am afraid the reduction in the number of Windows has as much exceeded the expectation of Government, as the reduction in the price of Tea has fallen ſhort of it.

In eſtimating the ſum which will be produced to the revenue by an annual Sale of 10,966,240 pounds, the Reporters ſeem to forget their promiſed reduction, and to calculate upon the preſent prices. This is, doubtleſs, a miſtake.

The "Benefits of a higher nature" which the Public may expect from this Act, are clearly and forcibly enumerated by the Report; and I cannot help wiſhing that the Committee of Directors who were acquainted with ſo many real advantages which the Tea Act is likely to afford, had not thought it neceſſary to lay ſo great a Streſs, upon that vaſt pecuniary advantage, which is both ideal and unreaſonable.

The Report concludes with endeavouring to impreſs upon the Public an idea of the Company's generoſity. But I always underſtood that the plan was intended to be beneficial to the Company; and I am ſure it has proved ſo.

"*Ego— neutiquam officium liberi eſſe hominis puto,*"
"*Cum is nihil promereat, poſtulare id gratiæ apponi*
"*ſibi.*"

The appendix, No. 1, ſays, that "the Cheſts of Souchong and Hyſon in Private Trade, which are marked †, were preſents, and put up to ſale only to aſcertain the duty."

This account is very unfairly ſtated to the Public. Several Cheſts of Tea in the private trade ſale were ſent by perſons in China, as preſents to their friends in England. It was neceſſary that theſe Cheſts ſhould be expoſed to public ſale, in order to aſcertain the Duty. The Tea-dealers, in compliment to the perſons to whom they were ſent, permitted ſome of them to be taken in at a ſingle advance: ſome were ſold at a moderate, and ſome at a high price. Of thoſe which were bought at a ſingle advance, or even at a moderate price, the Reporters take no notice; but leave the Public to imagine, that the Tea-dealers themſelves had the benefit of them. This is the more extraordinary, becauſe ſome of the Lots which were taken in at a ſingle advance, were for the uſe of the Directors themſelves. The high-priced Lots are very aſſiduouſly marked as preſents: but of the nine Lots of Souchong which are ſo diſtinguiſhed, I actually bought three, for my own uſe: and I was concerned with ſome other Dealers in the purchaſe of another. For theſe we muſt pay, not merely the Duty as the Report ſtates, but alſo the Sale price. It is very neceſſary to correct this error, in order to prevent thoſe perſons who pay a higher price than common for Teas of an extraordinary quality, from thinking they are impoſed upon.

My

My remarks upon the Report of the East India Directors have, I fear, been much longer than the reader wished: I am sure they have been much longer than I wished. But as the sole object which induced me to deliver any opinion or any information upon the present subject, was a desire of having justice done to all parties, and of having the truth fairly brought forth, I could not omit the examination of that Report, which had, as I conceived, an opposite tendency.

As I have had occasion to mention some circumstances in the conduct of the Directors, of which I think the Tea-dealers have reason to complain, I cannot pass over in silence the attempt of those Gentlemen, relative to the payment of Customs upon the Teas of last sale.

Under the old regulation, the duty of Customs was included in the Company's price, and was always paid at the Company's treasury. Under the new regulation, the Customs were not included in the Company's price, but the Tea Act directed that they should still be paid at the Company's treasury. The same Act also declared, that the certificates which were to be given to the Dealers for their returned Teas, should be "received by the said Company *as and in lieu of cash* to the same amount, in payment for any Tea bought at their next ensuing Sale."

Above one fourth part of that very large Sum of Money, which belonged to the Dealers in Tea, and which was in the Company's possession—the Dealers not receiving any interest whatever for it—

had actually been paid upon account of Cuſtoms: and it would have been very hard indeed if one fourth part of this Sum which had been paid for Cuſtoms upon the old Teas, would not anſwer, as long as any Certificates remained, one ninth part which was to be paid for Cuſtoms upon the new. If the Company intended to ſeparate the account of Cuſtoms from their own account, they ought to have returned us *Money* for our old Cuſtoms, and, in that caſe, we ſhould very willingly have paid them *Money* for the new. But as they had *given* us *certificates* for the Cuſtoms which were due to us, we might ſurely expect that, from motives of common equity, they would *take* the *ſame certificates* for the ſmaller Cuſtoms which were to be paid to them.

Nor was it merely from principles of equity, or from the Tea Act, that we expected this. It appeared from the following Reſolution of the Court of Directors on the 31ſt of Auguſt, 1784, that the Directors themſelves had no idea of ſeparating the Cuſtoms from their own money.

" At a Court of Directors held on Tueſday, the 31ſt of Auguſt, 1784.

On a Motion,

" RESOLVED, That upon tranſmitting to the Secretary a Liſt of the Tea meant to be delivered up by each Buyer, together with the Warrants for the delivery thereof, Credit ſhall be given to ſuch Buyers reſpectively for the Amount of ſuch Warrants, againſt which ſhall be charged all Sums that

that ſhall become payable to the Company for Tea bought at the next Sale, whether for depoſit, for clearing of Tea, or for duty thereon, until ſuch Credit ſhall be exhauſted, and if any balance ſhall at the next prompt remain due to any Buyer, the ſame ſhall be paid the next day, as required by the Act of Parliament."

To this Reſolution, the following anſwer was returned by the Tea-dealers.

"At a General Meeting of the Dealers in Tea, convened by publick Advertiſement at the New York Coffee-houſe, the 1ſt of September, 1784.

"RESOLVED, That it is the opinion of this Meeting, that it is expedient for the Tea-dealers immediately to draw out Liſts of their reſpective Cheſts or Lots of Tea to be returned; and ſo ſoon as the Company have prepared Certificates for a return, the Dealers will give up their Warrants in lieu thereof; ſuch Certificates to be received as Caſh in payment of Depoſits, Clearings, and Cuſtoms, on their Purchaſes at the enſuing Sale."

Upon receiving this anſwer, the Directors reſolved, "That Certificates be granted to all the holders of Tea who ſhall not prefer to have credit in account with the Company for the amount of the Warrants for Tea given up by them to the Company; and that ſuch Certificates ſhall, agreeable to the tenor of the late Act of Parliament, be

taken in payment of any Tea bought at the next enſuing Sale."

Of the tenor of the Act of Parliament we entertained not the ſmalleſt doubt, till we were told in the preamble to the new Sale, that *certificates would not be taken in payment of Cuſtoms.* I know not how to expreſs the aſtoniſhment of the Tea-dealers when this part of the preamble was read: they agreed unanimouſly not to purchaſe a ſingle Lot till it was revoked; the Sale immediately broke up: a few Gentlemen in the Direction were aſſembled; and we were ſoon told, that the certificates *would be taken in payment of Cuſtoms.* I cannot however think the attempt was ſufficiently atoned for, by its having been ſpeedily abandoned. Both the *ſpirit* and the *letter* of the Act of Parliament would have been violated. By the *letter* of the Act, the Company were *to grant certificates:* by the *ſpirit*, and, I think, by the *letter* alſo, thoſe certificates were to be taken for cuſtoms. It appears, I hope, ſufficiently clear, that in equity they ought to have been. But ſome fatality ſeems to attend the money which is paid to the Company upon account of cuſtoms; and, in the preſent inſtance, the Act of Parliament, and the common principles of equity were in danger of being violated.

I am happy to add, that the Tea-dealers had not, by any part of their conduct, merited ſuch an attempt.

It is certainly the duty both of the Eaſt India Directors, and of the Dealers in Tea, to do every thing in their power to reduce the prices of thoſe

pecies which are now too dear, and to give effi-acy to the late Act, as quickly as poſſible: and, n order to accompliſh theſe deſirable purpoſes, it , I am ſure, to be wiſhed, that a liberal com-nunication, and a hearty union of effort, may ke place between the Directors and the Tea-ealers. The Tea-dealers will always, I hope, ehave to the Directors with that reſpect to which ey are entitled: and, in return, I hope they will ceive from the Directors, that liberal treatment which they have a juſt claim.

In p. 34, I informed the Public, that the Di-ctors had promiſed to withdraw ſuch Teas as had en "anyways deemed objectionable." The Tea-alers delivered in a Liſt of about 1300 cheſts, ich appeared to be *very bad*, *barely ſweet*, *muſty*, *muſty and mouldy*. The Directors, to the aſto-hment of the Tea-dealers, ordered only 23 eſts to be withdrawn.

As the Public are doubtleſs concerned in this empt of the Eaſt India Directors to ſell Teas, ich appear to be unfit for ſale, a particular ac-nt of the whole tranſaction will be publiſhed, the Committee of Tea-dealers, as ſoon as poſ-le.

To prevent the poſſibility of its being imagine
that I have, intentionally, miſrepreſented any pa
of the REPORT, I have, as it is not to be pu
chaſed, annexed a copy of it to my Remarks.

REPORT OF PROCEEDINGS RESPECTING THE SALE and PRICES of TEA,

Since the Alteration of the Duties thereon.

EAST INDIA HOUSE, 4th November, 1784.

At a COURT OF DIRECTORS, ORDERED,

THAT it be referred to the Committee of Accounts to state to this Court, a Comparison between the prices of Tea sold since the late Act of Parliament took place, and the prices preceding the same; also a comparison of the Duties payable thereon, in order to shew what the Public has gained and is likely to gain by substituting the Tax on Windows in the room of the former duties on Tea; and that they do also procure Information of the former and present retail prices, and state the same to this Court;—and that they do likewise state the mode in which the Company's Tea is prepared for Sale, and delivered to the Buyers.

EAST INDIA HOUSE, 19th November, 1784.

IN obedience to the foregoing Order, the Committee of Accounts have taken the matters therein mentioned into consideration, and submit to the Court the following Report thereupon.

IT

IT appears that in ten years, ending the 5th July, 1784, the following quantities of Tea were delivered to the Buyers for home conſumption, viz.

	Black Tea:			Green Tea.		
	Bohea.	Congou.	Pekoe & Souchong.	Singlo.	Hyſon.	Total.
Sold on the Company's account,	lb. 14,271,559	lb. 4,483,885	lb. 828,255	lb. 14,351,308	lb. 1,492,357	lb. 45,427,364
Private Trade of the Company's officers, ſold by the Company,	970	41,851	- -	13,660	959,039	1,015,520
Prize Tea during the war, per eſtimate,	1,549,610	484,945	48,173	190,850	177,466	2,451,044
In all -	25,822,139	5,010,681	876,428	14,555,818	2,628,862	48,893,928
Average conſumption per ann. of Tea legally imported,	2,582,214	501,068	87,642	1,455,581	262,886	4,889,392

And it appears, that during the ſame ten years, there was delivered for exportation as follows, viz.

	Bohea.	Congou.	Pekoe & Souchong.	Singlo.	Hyſon.	Total.
Sold on the Company's account,	lb. 7,276,758	lb. 1,830,143	lb. 115,856	lb. 3,859,494	lb. 764,275	lb. 13,846,526
Private Trade, per eſtimate,	323	13,950	- -	4,553	319,679	338,505
Prize Tea, per eſtimate,	336,670	103,928	3,349	19,961	38,586	502,494
In all -	7,613,751	1,948,021	119,205	3,884,008	1,122,540	14,687,525
Annual Average	761,375	194,802	11,920	388,400	112,254	1,468,752

Average ſale for home conſumption per ann.	—	lb. 4,889,392
Ditto for exportation ditto	—	1,468,752
Total ſold per ann.	—	lb. 6,358,144

Th

The duties paid upon the Tea delivered for home conſumption, amounted to the ſum of 7,492,413 *l.* in all; but as additional duties were impoſed during the laſt ten years, it ſeems proper, in order to do ample juſtice to the revenue in this compariſon, to ſtate, that if the higheſt duties which became payable during the latter part of that period, had been payable during the whole of it, the duties upon the whole quantity delivered for home conſumption, would have amounted to 8,156,068 *l.* in all, being after the rate of 815,606 *l.* per annum; at which rate of eſtimate, no allowance is taken for the natural effect which an earlier addition of duties would have had in producing an earlier reduction of the legal conſumption.

During the laſt ſeven years, the Tea exported drew back the whole duty, and conſequently no revenue aroſe therefrom.

The average prices of Tea, ſold on the Company's account for the laſt ten years preceding the alteration, deducting the former diſcount of ſix and an half per cent. which is no longer allowed to the Buyers, and adding all the old duties, were as follows, viz.

		s.	d.
Black Tea,	Bohea	4	3 3-4ths.
	Congou	6	10 1-4th.
	Souchong and Pekoe	8	0 7-8ths.
Green Tea,	Singlo	6	8 1-half.
	Hyſon	11	10 5-8ths.

The prices immediately preceding the alteration, were upon the whole ſomewhat higher than this average, and conſequently more favourable for the preſent compariſon, but the average of a number of years appears the leſs exceptionable ground of computation.

When the late Act took place, the whole ſtock of Tea in the Company's warehouſes, which had been ſold but not delivered, was, by agreement with the Buyers, taken back at prime coſt, which occaſioned the ſtock of Tea in the hands of the dealers all over the kingdom to be nearly exhauſted, and rendered it neceſſary to put up a great quantity for immediate ſale, not only to replace the ſtock ſo taken back, but to

meet the expected increaſe of conſumption from the ſuppreſſion of ſmuggling. Accordingly, the Company was required by Act of Parliament to put up five millions of pounds of Tea to ſale immediately, and two millions and a half more on or before the 31ſt of December. Inſtead of thoſe quantities, there has been ſold at the firſt ſale as follows:

Of Company's Tea,			Of Private Trade,		
Bohea	—	lb. 2,926,182	Congou & Souchong	—	lb. 18,852
Congou	—	1,022,096	Hyſon	—	225,162
Souchong	—	103,874			lb. 244,014
Singlo	—	1,852,662	Add	—	6,210,933
Hyſon	—	306,119			
		lb. 6,210,933	In all	—	lb. 6,454,947

And the Company have declared, they will put up at their next ſale, commencing the 13th day of December,

Bohea	—	lb. 1,200,000
Congou	—	300,000
Souchong	—	150,000
Singlo	—	1,100,000
Hyſon	—	250,000
In all	—	lb. 3,000,000;

beſides ſuch quantities in Private Trade as ſhall then come in courſe of being ſold. Other ſales are afterwards to be made quarterly of ſuch quantities as the conſumption may require: and it ſeems proper to obſerve, that in judging of the quantity neceſſary to be put up, in order to ſupply the home conſumption, the ſame proviſion, as formerly for exportation, muſt no longer be made, becauſe it admits of no doubt that a great part of the Tea exported was ſmuggled back: it has been ſtated already, that almoſt a fourth part of the whole quantity ſold uſed to be exported; of the quantity delivered to the Buyers ſince the alteration, only one twenty-ſixth part has been exported, which ſtrongly confirms that the former exportation was chiefly for ſmuggling.

Thus it appears that the Company has abundantly fulfilled the intentions of the Legiſlature in point of ſupplying the market with a ſufficient quantity of Tea; nor has leſs attention been paid to the due reduction of price; for inſtead of the

the prices which the Act allows the ſeveral ſpecies of Tea to be put up at, they have been put up as follows, viz.

		s.	d.			s.	d.
Bohea, allowed to be put up at		1	7	per lb. has been put up at		1	5
Congou	——	2	5	——	——	2	5
Souchong	——	3	3	——	——	3	0
Singlo	——	3	3	——	——	2	6
Hyſon	——	4	11	——	——	4	6

And the Act requires, that all Tea put up muſt be ſold without reſerve, if one penny per lb. of advance on the putting-up price is bid at the ſale.—Thus limited ſo as to prevent any artificial keeping up of the price by the Company, if they were diſpoſed to uſe ſuch artifice, the Tea at the Company's Sales is left to fetch its fair value.

The Appendix, No. I, ſhews the quantities of each ſpecies of Tea ſold, ſince paſſing the late Act, at each price; and that the average prices, and the ſum which the Tea coſt the Buyers for home conſumption, including the new duty, ſtand as follows, viz.

				s.	d.			
Bohea	— lb.	2,926,182	at	1	9 3-4ths.	—	£.	265,185
Congou	—	1,022,096	—	5	4 7-8ths.	—		276,285
Souchong	—	122,726	—	7	3 1-half.	—		44,744
Singlo	—	1,852,662	—	3	10	—		355,093
Hyſon	—	531,281	—	7	6 3-4ths.	—		200,890
	lb.	6,454,947				Coſt	£.	1,142,197

Now theſe ſame quantities of Tea would, at the old prices and duties for home conſumption, have coſt the Buyers as follows, viz.

				s.	d.			
Bohea	— lb.	2,926,182	at	4	3 3-4ths.	—	£.	630,958
Congou	—	1,022,096	—	6	10 1-4th.	—		350,280
Souchong	—	122,726	—	8	0 7-8ths.	—		49,538
Singlo	—	1,852,662	—	6	8 1-half	—		621,413
Hyſon	—	531,281	—	11	10 5-8ths.	—		315,725
	lb.	6,454,947	would have coſt				£.	1,967,914
	And they have coſt as above only					—		1,142,197
			Difference			—	£.	825,717

So that *upon this ſingle ſale* a ſaving to the Buyers of Tea ariſen from the alteration, of no leſs than £. 825,717,

which they now pay for the Tea, leſs than they would have paid for the ſame quantity and quality at the average prices of the laſt preceding ten years.—It muſt be further obſerved, that the prices of Congou, Souchong, and Hyſon, are ſtill conſiderably higher than they may be expected at, when the true conſumption of every ſpecies of Tea can be aſcertained under the new ſyſtem, and the ſupply can be proportioned more exactly to the demand. The chief reaſon of the prices of theſe ſpecies of Tea having been thus kept up, has probably been, that the additional demand ariſing from the ſuppreſſing of ſmuggling, has been in proportion much greater in the fine Teas than in thoſe of inferior quality; for it appears by what is already ſtated, that in the ſale which has been made, there was but little more than one year's ſupply for the old legal conſumption of Bohea and Singlo ſold; whilſt there was very nearly two years old ſupply ſold at the ſame ſale, of Congou, Souchong, and Hyſon; and yet the prices of Bohea and Singlo have been reduced as low as they ought to be, whilſt thoſe of Congou and Souchong have been puſhed to about two ſhillings per lb. and of Hyſon to about one ſhilling per lb. higher than their natural proportion to the other qualities. This irregularity will be of ſhort duration, and the extent of it could not be foreſeen nor perhaps prevented during the time that the change of ſyſtem is taking place.

If to the before-mentioned ſaving, the additional reduction of two ſhillings per lb. in the price of Congou and Souchong, and one ſhilling per lb. in that of Hyſon be added, the whole ſaving will amount to 966,763*l.*, in the price of 6,454,947 lb. of Tea; and according to this rate the ſaving upon different eſtimates of conſumption will ſtand as follows:

On a conſumption of	10 millions of lb.	—	£. 1,497,708
	11 ditto	—	1,647,478
	12 ditto	—	1,797,248
	13 ditto	—	1,947,018
	14 ditto	—	2,096,788

But theſe ſavings, in commutation for the whole Window Tax of 600,000*l.* per annum, reſult from a compariſon wi

the old prices, upon a ſuppoſition that the whole conſumption of Tea paid duty: which, experience has demonſtrated, that a great part of the kingdom could not be induced to pay *to the revenue*, although they were contented to pay a conſiderable proportion of it to the *ſmugglers*, in prices higher than Tea may hereafter be ſold at. It therefore ſeems proper, for the ſatisfaction of thoſe who formerly paid Duty for their Tea, to ſtate ſeparately how the matter ſtands reſpecting *their* commutation of taxes.

Until experience ſhall ſhew what the additional conſumption under the new ſyſtem will amount to, the proportion which formerly prevailed between ſmuggling and legal conſumption muſt reſt upon conjecture; but it ſeems probable that at leaſt as much Tea was ſmuggled as paid duty; in which caſe only half the kingdom contributed to the former revenue from Tea; the whole kingdom contributes to the Window-Tax, and conſequently no more than the half of it, amounting to 300,000*l.* per annum, can upon any general principle be conſidered as falling upon the former legal conſumers of Tea in the aggregate, although ſome claſſes may contribute more than others in proportion to their former conſumption of Tea: the reſt of the Window-Tax is made up by thoſe who before contributed nothing, but are now made to bear their juſt proportion of the burthen.—The average annual conſumption of Tea, that paid duty, being above ſtated, the ſaving thereon will ſtand as follows, viz.

	lb.	Former Prices Duty paid.	Preſent Prices Duty paid.	Difference ſaved per lb.	Total ſaved.
Bohea	2,582,213	4 3 6-8ths.	1 9 3-4ths.	2 6	£. 322,776
Congou	501,068	6 10 2-8ths.	5 4 7-8ths.	1 5 3 8ths.	36,275
Souchong	87,642	8 0 7-8ths.	7 3 1-half.	0 9 3-8ths.	3,423
Singlo	1,455,581	6 8 4-8ths.	3 10	2 10 4-8ths.	209,238
Hyſon	262,886	11 10 5-8ths.	7 6 3-4ths.	4 3 7-8ths.	56,821
Tot. lb.	4,889,390				£. 628,533

By which ſum of 628,533*l.* the annual ſupply of the former legal conſumers has been actually ſold, to the wholeſale Buyers thereof, cheaper than thoſe Buyers were before ſupplied with it. If to this, the further expected reduction

of two ſhillings per lb. on Congou and Souchong, and one ſhilling on Hyſon be added, the whole ſaving in commutation for 300,000*l.* of Window-Tax will amount to 700,548*l.* ſuppoſing the dealers even to take their former profit per pound, which they ought not to do, ſeeing that they now employ a much leſs capital in their trade than they did before, and return it quicker, the ſales being quarterly, which were before half-yearly.—Upon this ſtate of the ſaving, it is however obvious, that the poor will benefit much more by it than the rich, ſeeing that the loweſt qualities of Tea bear ſo very large a proportion to the whole conſumption, whilſt the Window-Tax falls heavier on the rich than on the poor. Perfect equality could not perhaps be attainable by any mode of commutation; and whilſt ſome claſſes of the people may reap more benefit from this meaſure than others, it is plain, that the ſaving to the whole, taken together, of thoſe who formerly paid duty for their Tea, is immenſe: and even to thoſe who *did not*, ſome conſiderable ſaving towards their Window-Tax muſt ariſe, if it be true that the ſmugglers can no longer ſubſiſt, which can only happen from their being now undersold, or likely to be ſo very ſoon, by the fair traders.

The lots of Tea at the laſt ſale, have amounted on an average only to about 70*l.* per lot, duty included; ſo that Tea is ſold by the Company in quantities ſufficiently ſmall for any wholeſale ſupply.—Each cheſt is delivered by the Company as it comes from China, and no mixture of Teas whatever has at any time taken place while they remained in the Company's warehouſes, either before or after ſale. But as ſurmiſes have been thrown out, that the Company has, at this laſt ſale, put up a great deal of old ſtale Tea, and thereby led the dealers to mix it in retail, it ſeems proper to ſtate, that as far as relates to the Tea put up in addition to what was taken back from the former Buyers, amounting to 3,541,260 lb. the aſſortment was uncommonly freſh, as there was only two cheſts of it imported in the year 1781, and all the reſt was of the importation of 1782, 1783, and 1784, the Company being poſſeſſed of no Tea of older date. As

to

to the quantity taken back from the Buyers, amounting to 2,677,407 lb. the Company, being bound by the Act to take back whatever remained entire in the warehouſes, could not reject a few lots of very old date, and of courſe put them up again to ſale. Upon ſuch as were found very bad in quality, nobody offered the advance of 1 *d.* per lb. on the putting-up prices, and the Company will loſe their value. Such as were of merchantable quality, and ſuch only, it may fairly be preſumed, were ſold, becauſe there was no inducement to any buyer to bid an advance upon any lot which was otherwiſe. The Appendix, No. II, and III, will however ſhew, that in 53,563 cheſts put up to ſale, there were only 60 cheſts in all, of what had been ſold on the Company's account, of a date of importation that could at all warrant a ſuppoſition of the quality being periſhed by long keeping, viz. 13 cheſts of Bohea, 11 of Congou, 29 of Singlo, and 7 of Hyſon; and upon 57 cheſts of theſe, advances of price were bid, and only 3 cheſts rejected as unmerchantable; the ſame Appendix will alſo ſhew, that the quantity in Private Trade of old date was quite inconſiderable: it is clear, therefore, that the ſurmiſe above-mentioned is groundleſs.

With reſpect to the reduction in the retail prices, it muſt be premiſed, that whilſt the gradation in the quality of each ſpecies of Tea is imperceptible, unleſs to the niceſt judges, the difference between the higheſt and loweſt qualities of each claſs is very great: dividing Tea into the two claſſes by which it is generally diſtinguiſhed, of Green and Bohea, (which laſt appellation is moſtly given to all the ſpecies of Black Tea) it appears by the Appendix, No. I, that the Black Teas coſt from 1s. $8\frac{1}{4}$d. to 12s. $2\frac{1}{4}$d. per lb. and the Green from 3s. $10\frac{2}{8}$d. to 13s. $10\frac{1}{2}$d. per lb: and that quantities are ſold at almoſt every penny of intermediate price between the two extremes. It is evident, that in ſuch a commodity the generality of conſumers muſt at all times depend upon the competition of dealers, and upon their integrity and moderation, in point of retail prices and mixture; but there appears no reaſon why the dealers ſhould treat their cuſtomers

worſe

worſe in theſe reſpects now than heretofore, nor do the preſent circumſtances afford any peculiar means for ſuch an abuſe. It has been ſhewn that the ſurmiſe of the Company's having taken this opportunity to ſell off great quantities of ſtale or damaged Tea, is groundleſs; adulteration by ſmuggled Tea, ſeized in oil ſkins and other bad packages, after long keeping in damp places, and finally ſold with permits for home conſumption, was always practicable; perhaps, indeed, the prize Teas (part of which were very bad and damaged) may, to a few diſhoneſt dealers, have afforded a mixture inferior to any Tea of the Company's importing, but this means of adulteration muſt be ſoon exhauſted: And upon the whole it appears, that if the trade in general, ſhould at any time attempt to impoſe unreaſonable profits, the natural correction of ſuch abuſe, would ſoon ariſe, from new dealers, ſecure in that caſe of the Public countenance, underſelling the old ones. It ſeems, therefore, to admit of little doubt, that the Public either actually does, or muſt very ſoon, in the common courſe of things, fully enjoy the benefits from this meaſure which are herein ſet forth.

To ſhew preciſely how far the preſent reduction of the retail prices is reaſonable, appears difficult; becauſe the quality ſold at any given price is incapable of being made known by deſcription, or judged of, but by inſpection; however, the Committee will ſubmit to the Court ſuch obſervations as occur thereupon.

As far as relates to the loweſt qualities of Tea, which cannot be mixed with any thing inferior *of the Company's importing*, no great difficulty ariſes. The average coſt of Bohea to the dealers, has been ſhewn to be 1s. $9\frac{3}{4}$d. per lb. and it is retailed at about 2s. per lb. It appears by the Appendix, No. I. that about two-third parts of the Singlo being the loweſt Green Tea, coſts the dealers from 2s. $10\frac{7}{8}$d. to 4s. per lb. and great quantities of this denomination of Tea are retailed at about 3s. 4d. and 3s. 8d. per lb. In theſe prices no immoderate profit appears; and the Committee beg leave to obſerve, that Bohea and Singlo amou

to four-fifth parts of the former legal conſumption. The value of the higher qualities depending entirely on the mixture, the Committee can only attempt a compariſon between the reduction of the wholeſale price to the dealers, and the reduction which they profeſs to make to their cuſtomers, in what they uſed to ſell at any given prices; in taking this compariſon as a ground of judgment, it is no doubt *aſſumed* to be reaſonable that the retail price ſhould fall as much per lb. as the wholeſale has fallen; and to obviate any objection to the principle thus aſſumed, it appears neceſſary to advert to two collateral advantages attendant on the retail trade, which do not make part of the price. The dealers were heretofore allowed a diſcount of $6\frac{1}{2}$ per cent. by the Company, which they did not allow to the retail Buyer, and conſequently it made a part of the profit on the retail trade. This diſcount is no longer allowed by the Company, therefore, in order to do juſtice to the dealers, the average prices of the ten years prior to the alteration, are herein ſtated at what the Tea ſtood the dealers in *after the diſcount was allowed them*, and the reduction now contended for, is only of the difference between ſuch reduced price and the preſent prices. The other collateral advantage conſiſts, in an antient allowance, called Tret, being 4 lb. weight ſtruck off from every 104 lb. for which 4 lb. the Company charged nothing to the Buyers, but they were obliged to pay the Exciſe upon it. In like manner the Company ſtill allows it; the Buyer pays the new duty upon it, inſtead of the old Exciſe; and the difference of profit from this circumſtance, in the one caſe and the other, falls beneath any known denomination of money per lb. If therefore it be admitted, that heretofore the retail prices afforded a ſufficient profit to the dealers, it ſeems to be incontrovertible, that the Public has a right to expect as great a reduction per lb. in the retail prices, as has taken place in the wholeſale ones, ſeeing that every pound of Tea employs leſs of the dealer's capital than it did, and that the return is quicker, the ſales which uſed to be half-yearly being now quarterly.

Applying the principle thus eſtabliſhed, to the facts under conſideration, it appears that the reduction of the wholeſale price of Congou is only 17 $\frac{3}{8}$d. per lb. and of Souchong, only 9 $\frac{3}{8}$d. per lb. while the reduction in retail, is ſtated to be in general about 2s. per lb. If the quality be the ſame, or any thing near it, with what uſed to be ſold two ſhillings higher, there can therefore be no ground to doubt but the reduction of retail price, in theſe ſpecies of Tea, is ample. The ſuperior qualities of Green Tea remain alone to be examined. Thoſe which uſed to be ſold from 7s. to 9s. per lb. and which now ſell from 4s. to 6s. 6d. per lb. may be either the beſt ſorts of Singlo, or the inferior Hyſon. The reduction of their retail prices being nearly 2s. 6d. per lb. one with another, whilſt the average reduction of Singlo in wholeſale is 2s. 10$\frac{1}{2}$d. and of Hyſon 4s. 3$\frac{7}{8}$d. it is plain, that the reduction is ſomewhat leſs in retail than in wholeſale, and that at leaſt whatever Hyſon is ſold in this claſs, cannot be conſidered as a burthen upon the ſuperior Hyſon, or as affording any reaſon why the ſuperior ſorts ſhould not be reduced as much as the wholeſale average of all the Hyſon taken together, viz. 4s. 3$\frac{7}{8}$d. per lb. The reduction in pure Hyſon Tea which has taken place, is underſtood to be nearly as follows, viz.

From 10s.	to 7s.	being 3s. per lb.	
12s.	to 8s.	being 4s. per lb.	
14s.	to 10s.		
16s.	to 11s.	being 5s. per lb.	
18s.	to 13s.		

It will appear by the Appendix, that the quantity entitled to be ſold at the two higheſt rates, is comparatively inconſiderable, and therefore ſome further reduction ſeems reaſonably to be expected upon other claſſes of Hyſon Tea in order to reduce the whole, as much as its wholeſale reduction. It is however no more than juſtice to the dealers to obſerve, that they have hardly yet begun to get the cheapeſt part of their purchaſes into their own poſſeſſion: alſo that the purchaſes of individuals, may not have been made with the ſame ſkill or ſucceſs, or be exactly correſpon-

dent with the average of the whole ſale, which may account for ſmall differences in the retail prices.

It remains to be ſtated, how the revenue will be affected by this alteration. The Window Tax taken at 600,000 *l.* leaves 215,606 *l.* of the former revenue ariſing from Tea, to be made up by the new duty thereon. Upon the 6,454,947 lb. ſold ſince paſſing the Act, the duty amounts to 126,910 *l.* and in that proportion, if the home conſumption under the new ſyſtem ſhall extend to 10,966,240 lb. per annum, the revenue will be exactly indemnified. It therefore appears highly probable, that without any material *ſacrifice* of revenue, (although the rates of new duty upon which the commutation was originally propoſed, have been conſiderably reduced), and even with ſome proſpect of an *increaſe* thereof, the conſumers of Tea will reap all the advantages from the alteration which are herein ſet forth; whilſt, in a more enlarged view, the Public will thence derive benefits of a higher nature: they will, inſtead of a partial tax, levy a general one, and eſſentially promote thoſe invaluable conſequences, which muſt reſult from the ſuppreſſion of ſmuggling. The article of Tea, has hitherto been made the baſis of that pernicious ſyſtem, in the proſecution of which, the labour and induſtry of a great many thouſands of our fellow ſubjects, inſtead of being directed to purſuits uſeful to the community, have been directed to ſuch as have not only deprived their country of all benefit from their induſtry, but alſo rendered it neceſſary to employ and pay an army of revenue officers to counteract them; and has obliged the legiſlature to fetter the whole of our commerce, by reſtrictions, always hurtful to the *fair* trade of the kingdom, and (but for ſmuggling) unneceſſary. In as far as the alteration of Tea duties wounds this general ſyſtem, it juſtly claims a high degree of merit; and in its moſt immediate conſequences, it extends, to the keeping a very large ſum of money in the kingdom, which uſed to be paid to foreigners for the Tea ſmuggled; and to the employing, on a moderate computation, more than twenty ſail of additional Eaſt India ſhips, to the ſupport of all the intereſts connected

with

with Britiſh navigation, and the proportionable diminution of thoſe ſources of naval power to rival nations. And your Committee truſt, that in ſtating the benefits which the Public are likely to gain by the meaſure under inveſtigation, it will not be deemed foreign to the ſubject of the reference made to them, that they have thus endeavoured to point out ſome of its leading effects on the general commerce and revenue of the kingdom, from which the intereſts of the Eaſt India Company, well underſtood, can never be diſunited.—In this policy, it is that the Company has thus chearfully contributed to the promotion of theſe great national purpoſes, by putting up their Tea at prices calculated to produce leſs than the actual coſt in time of war, and truſting for indemnification, to the very moderate profit, which, upon a peace eſtimate, the continuation of the ſame prices will afford.

At a COURT OF DIRECTORS held the 19th day of November, 1784, the preceding Report was read and approved; and it was ordered that the ſame be printed for the uſe of the Proprietors, and ſent, in the name of this Court, to the Members of both Houſes of Parliament, and to the Chief Magiſtrate of every Corporation.

Signed by Order of the COURT OF DIRECTORS,

THOMAS MORTON, Sec.

APPENDIX, No. I.

Shewing the Quantities and Prices of Tea sold by the East-India Company between the 16th Day of September 1784, when the late Act took place, and the 5th Day of November following, being the Whole of the first Sale made in pursuance of the said Act.

N. B. The Chests of Souchong and Hyson in Private Trade which are marked †, were presents, and put up to Sale only to ascertain the Duty.

BOHEA sold on the COMPANY's Account.

Chests.	Weight per Estimate.	Price. s. d.	Duty. d.	Total Cost to the Buyer per lb. s. d.
1429	464740	1 6	2 1-4th	1 8 1-4th
3952	1286140	1 7	2 3-8	1 9 3-8
2641	863167	1 8	2 4-8	1 10 4-8
780	255150	1 9	2 5-8	1 11 5-8
128	41920	1 10	2 6-8	2 0 6-8
46	15065	1 11	2 7-8	2 1 7-8
8976	lb. 2926182			

The average price of the above quantities of Bohea Tea, duty included, is 1 s. 9 d. 6-8ths per lb.

CONGOU sold on the COMPANY's Account.

Chests.	Weight per Estimate.	Price. s. d.	Duty. d.	Total Cost to the Buyer per lb. s. d.
1	lb. 82	3 2	4 6-8ths	3 6 6-8ths
1	82	3 5	5 1-8	3 10 1-8
6	492	3 7	5 3-8	4 0 3-8
21	1722	3 9	5 5-8	4 2 5-8
28	2296	3 10	5 6-8	4 3 6-8

Chests.	Weight per Estimate.	Price. s. d.	Duty d.	Total Cost to the Buyer per lb. s. d.
30	2460	3 11	5 7-8ths	4 4 7-8ths
328	26896	4 0	6	4 6
453	37146	4 1	6 1-8	4 7 1-8
234	19188	4 2	6 2-8	4 8 2-8
549	45020	4 3	6 3-8	4 9 3-8
728	59496	4 4	6 4-8	4 10 4-8
715	58630	4 5	6 5-8	4 11 5-8
621	50922	4 6	6 6-8	5 0 6-8
252	20664	4 7	6 7-8	5 1 7-8
581	47642	4 8	7	5 3
782	64124	4 9	7 1-8	5 4 1-8
1102	90364	4 10	7 2-8	5 5 2-8
1653	135546	4 11	7 3-8	5 6 3-8
844	69208	5 0	7 4-8	5 7 4-8
574	55268	5 1	7 5-8	5 8 5-8
734	60188	5 2	7 6-8	5 9 6-8
515	42230	5 3	7 7-8	5 10 7-8
344	28208	5 4	8	6 0
273	22386	5 5	8 1-8	6 1 1-8
184	15088	5 6	8 2-8	6 2 2-8
140	11480	5 7	8 3-8	6 3 3-8
66	5412	5 8	8 4-8	6 4 4-8
75	6150	5 9	8 5-8	6 5 5-8
38	3116	5 10	8 6-8	6 6 6-8
32	2624	5 11	8 7-8	6 7 7-8
180	14760	6 0	9	6 9
88	7216	6 1	9 1-8	6 10 1-8
104	8528	6 2	9 2-8	6 11 2-8
51	4182	6 3	9 3-8	7 0 3-8
28	2296	6 4	9 4-8	7 1 4-8
10	820	6 5	9 5-8	7 2 5-8
2	164	6 6	9 6-8	7 3 6-8
12467	lb. 1022096			

The average price of the above quantities of Congou Tea, duty included, is 5 s. 4 d. 7-8ths.

SOUCHONG sold as follows:

Company's Tea. Chests.	Company's Tea. Weight per Estimate.	Private Trade. Chests.	Private Trade. Weight per Estimate.	Price. s. d.	Duty. d.	Total Cost to the Buyer per lb. s. d.
—	lb. —	1	lb. 58	2 6	3 6-8ths	2 9 6-8ths
—	—	2	72	2 7	3 7-8	2 10 7-8
—	—	2	116	3 9	5 5-8	4 2 5-8
—	—	6	348	4 3	6 3-8	4 9 3-8
5	369	4	232	4 4	6 4-8	4 10 4-8
18	1368	12	696	4 5	6 5-8	4 11 5-8
4	348	5	290	4 6	6 6-8	5 0 6-8
16	1392	—	—	4 7	6 7-8	5 1 7-8

Company's Tea. Chests.	Company's Tea. Weight per Estimate.	Private Trade. Chests.	Private Trade. Weight per Estimate.	Price, s. d.	Duty. d.	Total Cost to the Buyer per lb. s. d.
153	13311	—	—	4 8	7	5 3
77	6699	—	—	4 9	7 1-8th	5 4 1-8th
12	1044	—	—	4 10	7 2-8	5 5 2-8
2	174	—	—	4 11	7 3-8	5 6 3-8
1	87	1	58	5 0	7 4-8	5 7 4-8
—	—	2	72	5 1	7 5-8	5 8 5-8
19	1653	—	—	5 3	7 7-8	5 10 7-8
57	4959	1	58	5 4	8	6 0
21	1827	4	232	5 5	8 1-8	6 1 1-8
11	957	10	580	5 6	8 2-8	6 2 2-8
—	—	16	928	5 7	8 3-8	6 3 3-8
2	174	14	812	5 8	8 4-8	6 4 4-8
16	1392	31	1798	5 9	8 5-8	6 5 5-8
11	957	12	696	5 10	8 6-8	6 6 6-8
20	1740	1	58	5 11	8 7-8	6 7 7-8
32	2784	9	412	6 0	9	6 9
33	2871	3	152	6 1	9 1-8	6 10 1-8
17	1479	6	348	6 2	9 2-8	6 11 2-8
9	783	8	464	6 3	9 3-8	7 0 3-8
11	957	12	696	6 4	9 4-8	7 1 4-8
25	2175	25	1428	6 5	9 5-8	7 2 5-8
16	1392	2	116	6 6	9 6-8	7 3 6-8
6	456	3	290	6 7	9 7-8	7 4 7-8
16	1128	5	108	6 8	10	7 6
47	3375	3	178	6 9	10 1-8	7 7 1-8
59	4242	2	116	6 10	10 2-8	7 8 2-8
55	3877	4	232	6 11	10 3-8	7 9 3-8
104	7530	5	180	7 0	10 4-8	7 10 4-8
70	5034	3	174	7 1	10 5-8	7 11 5-8
58	4204	—	—	7 2	10 6-8	8 0 6-8
28	2172	—	—	7 3	10 7-8	8 1 7-8
11	825	4	144	7 4	11	8 3
23	1869	4	144	7 5	11 1-8	8 4 1-8
21	1827	—	—	7 6	11 2-8	8 5 2-8
12	1044	—	—	7 7	11 3-8	8 6 3-8
35	3045	2	72	7 8	11 4-8	8 7 4-8
18	1566	—	—	7 9	11 5-8	8 8 5-8
19	1653	2	72	7 10	11 6-8	8 9 6-8
5	435	—	—	7 11	11 7-8	8 10 7-8
2	174	10	580	8 0	12	9 0
1	87	4	232	8 1	12 1-8	9 1 1-8
11	957	—	—	8 2	12 2-8	9 2 2-8
10	870	9	522	8 3	12 3-8	9 3 3-8
35	3045	4	232	8 4	12 4-8	9 4 4-8
19	1653	2	72	8 5	12 5-8	9 5 5-8
15	1305	4	232	8 6	12 6-8	9 6 6-8
7	609	2	72	8 7	12 7-8	9 7 7-8
—	—	4	232	8 8	13	9 9
—	—	4	232	8 9	13 1-8	9 10 1-8
—	—	2	116	8 10	13 2-8	9 11 2-8
—	—	1	58	9 1	13 5-8	10 2 5-8
—	—	2	116	9 3	13 7-8	10 4 7-8
—	—	2	116	9 7	14 3-8	10 9 3-8
—	—	2	116	9 9	14 5-8	10 11 5-8
—	—	5	290	10 0	15	11 3

Company's Tea. Chests.	Company's Tea. Weight per Estimate.	Private Trade. Chests.	Private Trade. Weight per Estimate.	Price. s. d.	Duty. d.	Total Cost to the Buyer per lb. s. d.
—	—	2	116	10 1	15 1-8th	11 4 1-8th
—	—	8	464	10 2	15 2-8	11 5 2-8
—	—	12	696	10 3	15 3-8	11 6 3-8
—	—	7	406	10 4	15 4-8	11 7 4-8
—	—	2	116	10 5	15 5-8	11 8 5-8
—	—	7	406	10 6	15 6-8	11 9 6-8
—	—	6	348	10 8	16	12 0
—	—	2	116	10 10	16 2-8	12 2 2-8
—	—	†1	58	12 0	18	13 6
—	—	†2	116	12 1	18 1-8	13 7 1-8
—	—	†1	36	12 8	19	14 3
—	—	†1	58	13 0	19 4-8	14 7 4-8
—	—	†1	58	13 1	19 5-8	14 8 5-8
—	—	†1	58	13 6	20 2-8	15 2 2-8
—	—	†1	58	14 0	21	15 9
—	—	†1	58	14 6	21 6-8	16 3 6-8
—	—	†1	36	26 0	39	29 3
1275	103874	339	18852			

The average Price of the Company's and Private Trade Souchong, taken together, is 7 s. 3 d. ½ per lb. and in the Private Trade Souchong there is included some few packages of Congou, which could not easily be distinguished from Souchong, and are therefore thrown together.

SINGLO sold on the COMPANY's Account.

Chests.	Weight per Estimate.	Price. s. d.	Duty. d.	Total Cost to the Buyer per lb. s. d.
284	20754	2 7	3 7-8ths	2 10 7-8ths
1826	133998	2 8	4	3 0
4181	305684	2 9	4 1-8	3 1 1-8
3881	284033	2 10	4 2-8	3 2 2-8
2900	212084	2 11	4 3-8	3 3 3-8
1417	103834	3 0	4 4-8	3 4 4-8
843	61732	3 1	4 5-8	3 5 5-8
1064	77872	3 2	4 6-8	3 6 6-8
808	59024	3 3	4 7-8	3 7 7-8
273	19948	3 4	5	3 9
154	11268	3 5	5 1-8	3 10 1-8
121	8865	3 6	5 2-8	3 11 2-8
174	12780	3 7	5 3-8	4 0 3-8
212	15534	3 8	5 4-8	4 1 4-8
264	19331	3 9	5 5-8	4 2 5-8
288	21087	3 10	5 6-8	4 3 6-8
265	19405	3 11	5 7-8	4 4 7-8
235	17184	4 0	6	4 6
325	23737	4 1	6 1-8	4 7 1-8
627	45786	4 2	6 2-8	4 8 2-8
649	47396	4 3	6 3-8	4 9 3-8

Chests.	Weight per Estimate.	Price. s. d.	Duty, d.	Total Cost to the Buyer per lb. s. d.
452	33019	4 4	6 4-8ths	4 10 4-8ths
476	34776	4 5	6 5-8	4 11 5-8
308	22516	4 6	6 6-8	5 0 6-8
366	26758	4 7	6 7-8	5 1 7-8
260	19020	4 8	7	5 3
199	14577	4 9	7 1-8	5 4 1-8
257	18862	4 10	7 2-8	5 5 2-8
359	26332	4 11	7 3-8	5 6 3-8
276	20236	5 0	7 4-8	5 7 4-8
357	26162	5 1	7 5-8	5 8 5-8
292	21369	5 2	7 6-8	5 9 6-8
240	17568	5 3	7 7-8	5 10 7-8
182	13341	5 4	8	6 0
134	9823	5 5	8 1-8	6 1 1-8
127	9330	5 6	8 2-8	6 2 2-8
67	4924	5 7	8 3-8	6 3 3-8
37	2719	5 8	8 4-8	6 4 4-8
26	1911	5 9	8 5-8	6 5 5-8
11	808	5 10	8 6-8	6 6 6-8
3	220	5 11	8 7-8	6 7 7-8
12	882	6 1	9 1-8	6 10 1-8
28	2058	6 2	9 2-8	6 11 2-8
31	2278	6 3	9 3-8	7 0 3-8
22	1617	6 4	9 4-8	7 1 4-8
3	220	6 5	9 5-8	7 2 5-8
25316	lb. 1852662			

The average price of the above quantities of Singlo Tea, duty included, is 3 s. 10 d.

HYSON fold as follows, viz.

Company's Tea. Chests.	Company's Tea. Weight per Estimate.	Private Trade. Chests.	Private Trade. Weight per Estimate.	Price. s. d.	Duty d.	Total Cost to the Buyer, per lb. s. d.
—	—	2	lb. 126	4 6	6 6-8ths	5 0 6-8ths
8	500	14	882	4 7	6 7-8	5 1 7-8
2	124	2	126	4 8	7	5 3
4	249	12	756	4 9	7 1-8	5 4 1-8
2	124	5	315	4 10	7 2-8	5 5 2-8
10	622	26	1638	4 11	7 3-8	5 6 3-8
8	501	2	126	5 0	7 4-8	5 7 4-8
5	311	6	378	5 1	7 5-8	5 8 5-8
15	998	12	756	5 2	7 6-8	5 9 6-8
10	622	9	567	5 3	7 7-8	5 10 7-8
18	1120	9	567	5 4	8	6 0
14	876	19	1197	5 5	8 1-8	6 1 1-8
30	1753	30	1890	5 6	8 2-8	6 2 2-8
45	2826	39	2457	5 7	8 3-8	6 3 3-8
72	4549	55	3465	5 8	8 4-8	6 4 4-8
94	5939	63	3969	5 9	8 5-8	6 5 5-8

Company's Tea.		Private Trade.							
Chefts.	Weight per Eftimate.	Chefts.	Weight per Eftimate.	Price. s.	d.	Duty. d.	Total Coft to the Buyer, per lb. s.	d.
184	11579	61	3843	5	10	8 6-8ths	6	6 6-8ths
238	15031	69	4347	5	11	8 7-8	6	7 7-8
256	16140	71	4473	6	0	9	6	9
212	13398	93	5859	6	1	9 1-8	6	10 1-8
262	16533	104	6552	6	2	9 2-8	6	11 2-8
288	18156	188	11844	6	3	9 3-8	7	0 3-8
300	18932	244	15372	6	4	9 4-8	7	1 4-8
283	17862	207	13041	6	5	9 5-8	7	2 5-8
334	21047	215	13545	6	6	9 6-8	7	3 6-8
320	20174	176	11088	6	7	9 7-8	7	4 7-8
233	14670	128	8064	6	8	10	7	6
179	11251	138	8694	6	9	10 1-8	7	7 1-8
142	8884	91	5733	6	10	10 2-8	7	8 2-8
121	7562	60	3780	6	11	10 3-8	7	9 3-8
106	6623	82	5166	7	0	10 4-8	7	10 4-8
76	4741	66	4158	7	1	10 5-8	7	11 5-8
86	5370	73	4599	7	2	10 6-8	8	0 6-8
63	3942	54	3402	7	3	10 7-8	8	1 7-8
41	2565	74	4662	7	4	11	8	3
55	3451	76	4788	7	5	11 1-8	8	4 1-8
46	2901	55	3465	7	6	11 2-8	8	5 2-8
35	2209	70	4410	7	7	11 3-8	8	6 3-8
28	1763	63	3969	7	8	11 4-8	8	7 4-8
52	3279	53	3339	7	9	11 5-8	8	8 5-8
41	2582	45	2835	7	10	11 6-8	8	9 6-8
16	1008	47	2961	7	11	11 7-8	8	10 6-8
12	754	49	3087	8	0	12	9	0
15	936	33	2079	8	1	12 1-8	9	1 1-8
21	1315	36	2268	8	2	12 2-8	9	2 2-8
14	879	53	3339	8	3	12 3-8	9	3 3-8
23	1447	29	1827	8	4	12 4-8	9	4 4-8
36	2268	39	2457	8	5	12 5-8	9	5 5-8
26	1638	33	2079	8	6	12 6-8	9	6 6-8
33	2074	33	2079	8	7	12 7-8	9	7 7-8
24	1506	20	1260	8	8	13	9	9
35	2204	29	1827	8	9	13 1-8	9	10 1-8
39	2463	23	1449	8	10	13 2-8	9	11 2-8
32	2012	16	1008	8	11	13 3-8	10	0 3-8
14	881	11	693	9	0	13 4-8	10	1 4-8
13	814	10	630	9	1	13 5-8	10	2 5-8
8	503	13	819	9	2	13 6-8	10	3 6-8
12	754	13	819	9	3	13 7-8	10	4 7-8
10	630	12	756	9	4	14	10	6
4	249	9	567	9	5	14 1-8	10	7 1-8
8	498	11	693	9	6	14 2-8	10	8 2-8
11	685	14	882	9	7	14 3-8	10	9 3-8
6	375	15	945	9	8	14 4-8	10	10 4-8
8	498	7	441	9	9	14 5-8	10	11 5-8
3	187	6	378	9	10	14 6-8	11	0 6-8
4	249	4	252	9	11	14 7-8	11	1 7-8
6	375	12	756	10	0	15	11	3
6	375	10	630	10	1	15 1-8	11	4 1-8
6	373	7	441	10	2	15 2-8	11	5 2-8
8	498	13	819	10	3	15 3-8	11	6 3-8
6	373	3	189	10	4	15 4-8	11	7 4-8

Company's Tea. Chests.	Company's Tea. Weight per Estimate.	Private Trade. Chests.	Private Trade. Weight per Estimate.	Price. s. d.	Duty. d.	Total Cost to the Buyer per lb. s. d.
16	996	5	315	10 5	15 5-8ths	11 8 5-8ths
25	1556	8	504	10 6	15 6-8	11 9 6-8
20	1246	13	819	10 7	15 7-8	11 10 7-8
10	622	7	441	10 8	16	12 0
8	498	4	252	10 9	16 1-8	12 1 1-8
6	373	3	189	10 10	16 2-8	12 2 2-8
2	124	12	756	10 11	16 3-8	12 3 3-8
—	—	18	1134	11 0	16 4-8	12 4 4-8
—	—	1	63	11 1	16 5-8	12 5 5-8
1	62	6	378	11 3	16 7-8	12 7 7-8
—	—	6	378	11 4	17	12 9
—	—	2	126	11 5	17 1-8	12 10 1-8
—	—	3	189	11 6	17 2-8	12 11 2-8
—	—	3	189	11 7	17 3-8	13 0 3-8
—	—	2	126	11 8	17 4-8	13 1 4-8
—	—	2	126	11 9	17 5-8	13 2 5-8
—	—	1†	63	12 0	18	13 6
—	—	1†	63	12 2	18 2-8	13 8 2-8
—	—	1†	63	12 3	18 3-8	13 9 3-8
1	62	2†	126	12 4	18 4-8	13 10 4-8
—	—	1†	63	12 6	18 6-8	14 0 6-8
—	—	2†	126	13 0	19 4-8	14 7 4-8
4866	lb. 306119	3574	lb. 225162			

The average of the Company's and Private Trade Hyson Tea taken together, duty included, is 7 s. 6 d. 6-8ths per lb.

General Abstract of this Appendix.

	Chests	Weight per Estimate.	Average Cost to the Buyer. s. d.
Bohea	8976	lb. 2926182	1 9 3-4ths per lb.
Congo	12467	1022096	5 4 7-8
Souchong, Company's	1275	103874	7 3 1-2
Ditto, Private Trade	339	18852	
Singlo	25316	1852662	3 10
Hyson, Company's	4866	306119	7 6 3-4
Ditto, Private Trade	3574	225162	
	Chests 56813	lb. 6454947	

APPENDIX, No. II.

Account of TEA taken back and reſold purſuant to the late Act of Parliament, ſhewing the Date of Importation thereof.

TEA which had been originally ſold on the Company's Account.

Imported.	Bohea Cheſts.	Congou Cheſts.	Souchong Cheſts.	Singlo Cheſts.	Hyſon Cheſts.	Total Cheſts.
1753	—	—	—	1	—	1
1757	—	—	—	1	—	1
1758	—	—	—	1	—	1
1760	—	1	—	1	—	2
1762	1	—	—	2	—	3
1764	—	—	—	1	—	1
1765	—	1	—	—	—	1
1767	1	—	—	1	—	2
1768	—	5	—	—	—	5
1769	4	—	—	—	—	4
1770	—	2	—	2	—	4
1772	—	—	—	4	—	4
1773	4	1	—	4	1	10
1774	—	—	—	11	—	11
1775	2	—	—	—	—	2
1776	1	1	—	—	6	8
1777	4	—	2	145	1	152
1778	7	—	4	286	10	307
1779	2	—	—	90	96	188
1780	1	—	—	71	—	72
1781	7	73	177	1391	551	2199
1782	750	2214	137	9153	1129	13383
1783	3025	1382	698	—	415	5520
1784	—	1901	—	—	—	1901
	3899	5581	1018	11165	2209	23782

TE

TEA, which had been originally ſold as Private Trade, of which the Packages being irregular the Account is ſtated in Pounds.

Imported.	Congou Pounds.	Singlo Pounds.	Hyſon Pounds.	Total Pounds.
1772	6	10	81	97
1773	—	10	337	347
1774	5	—	72	77
1775	48	30	467	545
1776	158	2	17	177
1777	37	7	57	101
1778	11	—	303	314
1779	—	—	3	3
1780	5	—	1711	1716
1781	17	8	314	339
1782	1164	199	30959	32322
1783	399	5	19114	19518
1784	91	111	17299	17501
	lb. 1941	lb. 382	lb. 70734	lb. 73057

APPENDIX, No. III.

Account of TEA put up at the Sale made ſince paſſing the late Act, in Addition to what was taken back from the former Buyers, ſhewing the Dates of Importation thereof.

Imported.	Bohea Cheſts.	Congou Cheſts.	Souchong Cheſts.	Singlo Cheſts.	Hyſon Cheſts.	Total Cheſts.
1781	—	—	—	—	2	2
1782	—	—	—	6848	397	7245
1783	298	—	81	7333	2268	9980
1784	5268	6930	356	—	—	12554
Total	5566	6930	437	14181	2667	29781
The Number of Cheſts taken back and reſold, as *per* Appendix, No. II. was - - -						23782
				In all -		53563

Juſt publiſhed,

By the ſame AUTHOR,

And ſold by T. CADELL, in the Strand,

OBSERVATIONS on the TEA and WINDOW ACT, and on the TEA TRADE.

[Price 1s. 6d.]

BRITISH MUSEUM